金山工業(集團)有限公司

Gold Peak Industries (Holdings) Limited

5 December 2006

705 FTO -T P 2/42

Securities & Exchange Commission

Division of Corporate Finance

Office of International Corporate Fire

Room 3045, ST Judiciary Plaza 450 Fifth Street Washington, D.





**EXEMPTION #82-3604** 

Dear Sirs,

U.S.A.

#### Gold Peak Industries (Holdings) Limited

On behalf of Gold Peak Industries (Holdings) Limited (the "Company"), a company incorporated in Hong Kong, I am furnishing herewith the following listed document pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act").

Name of Report	Date Announced/Filed
Announcement – 2006/07 Interim results of GP Industries Limited (for the six months ended 30 September 2006)	9 November 2006
Overseas regulatory announcement – Dividend and closure of books of GP Industries Limited	14 November 2006
Announcement – 2006/07 Interim results of the Company (for the six months ended 30 September 2006)	21 November 2006
Interim report of the Company	December 2006

Thank you for your attention.

Yours faithfully, GOLD PEAK INDUSTRIES (HOLDINGS) LIMITED

Wong Man Kit

General Manager - Finance

Encl.

PROCESSED

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THOMSON
FINANCIAL

香港新界葵涌葵榮路30號金山工業中心8樓

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## November 10, 2006 The Standard

# **Gold Peak Industries (Holdings) Limited** 金山工業 (集團) 有限公司

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 40)



## 2006/2007 INTERIM RESULTS OF GP INDUSTRIES LIMITED (FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2006) ANNOUNCEMENT OF

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited is pleased to announce the unaudited consolidated results of GP Industries Limited for the six months ended September 30, 2006. GP Industries' turnover increased by 1% to S\$205.1 million and its net profits increased by 160% to S\$23.6 million for the six months ended September 30, 2006.

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of GP Industries Limited ("OP Industries" and together with its subsidiaries, "GP Industries Group") for the six months ended September 30, 2006. GP Industries is a subsidiary of the Company and is listed on the Singapore Exchange Securities

UNAUDITED CONSOLIDATED RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2006 GP INDUSTRIES

MONTHS ENDED SEPTEMBER 30, 2000	ELIEMBI	2K 30, 2000		
	2006/07	10.	2005/06 (Bestated)	<u> </u>
	000.\$S	HES'000 (Note)	S\$.000	HK\$'000 (Note)
Turnover Cost of sales	205,112 (160,698)	1,001,911 (784,962)	203,221	947,010 (760,959)
Gross profit Other operating income	44,414	216,949	39,925	186,051
Distribution costs Administrative expenses	(18,948)	(92,067)	(17,965)	(717,08)
Exchange gain Other operating expenses	577 (594)	2,819	(1,166)	8,351 (5,434)
Profit from operations Finance costs Share of results of associates Exceptional items	10,596 (7,608) 16,201 10,467	51,758 (37,162) 79,137 51,128	8,370 (5,362) 13,330	39,004 (24,987) 62,118
Profit before taxation Taxation	29,656	144,861 (17,701)	16,338 (4,772)	76,135
Profit after tax from continuing operations	33612	117,160	356	51,898

September 2006. GP Industries Group transferred its subsidiary, GP Auto Cable (Huizhou) Limited, to an associated company. Furukawa GP Auto Parts (HK) Limited ("FGP"), and reduced GP Industries Group's interest in FGP from 50% to 20%. An exceptional gain of approximately \$\$7.1 million was recorded LTK continued its outstanding performance in H1 with more than 45% growth in revenue and more than 90% growth in profit contribution. Total PBIT excluding exceptional items from the wire harness and cable business improved by more than 60%. In improved. GP Industries Group's 45.13% owned cable associate from this transaction. The acoustics business reported good revenue growth. Sales increased by 26% for H1 over the corresponding period last year. This sales increase was mainly contributed by the introduction of by 48%. The acoustics business returned to profit during H1 this year compared to a loss before interest and taxation in H1 last sales to Europe increased by 37% while sales to the US increased new products that were well received in the market. During Hi

year, CIHL reported an exceptional loss of approximately \$\$1.9 million from its investment in TCL Corporation ("TCL"). Pursuant to a share reform plan adopted by TCL, CIHL's investment in TCL changed from 47,738,036 non-freely tradable shares to 40,300,086 freely tradable shares. of \$54.6 million in HI this year, compared to \$54.3 million for the corresponding period last year. CIHL's contribution to to higher interest income and lower expenses. During Q2 this TCL shares can be freely traded at the Shenzhen Stock Exchange Sales from CIHL's light fittings business contributed a turnover operating profit before exceptional items also increased due mainly in China one year after completion of TCL's share reform plan As a result, an exceptional loss was recognised.

During Q2 this year, GP Industries acquired additional shares in CIHL from the open market and all the remaining shares in CIHL upon completion of CIHL's privatisation. An exceptional gain of

(14.)40	39,358	42,191	19,358	HK cents	9.18	\$5.5
(3,120)	8,446	9,054 (608)	8.446	Scents	1.97	1.20
<u>'</u>	117,160	115,059	117,160	HK cents	24,96	8.3
'	13,985	11,555	23,985	Scents	5.11	1.30
discontinued operations	Profit for the period	Attributable to: Equity holders of GP industries Minority interests			Earnings per share	Dividend per shate Interim

The Hong Kong dollar equivalents as shown above for illustrative purposes are converted at average exchange rates for the respective periods.

# REVIEW OF RESULTS

Sales from continuing operations increased by 1% to 5\$205 million. In US dollar terms, sales increased by 6%. Profit after taxation from continuing operations increased from \$\$11.6 million to \$\$24.0 million due mainly to the net exceptional gain reported during the second quarter ended 30 September ("Q2") this year. Six months ended 30 September ("H1")

## Discontinued operations

Limited ("CIHL") divested its entire 50% interest in Clipsal Asia Holdings Limited ("CAHL"). Loss after taxation attributable to the disposed CAHL during HI last year is presented separately During the previous financial year ended March 31, 2006, CIH under "discontinued operations".

# Basic earnings per share ("EPS")

Based on a weighted average number of 460,920,301 shares in issue (2005: 459,057,585 shares), basic EPS from continuing operations for H1 increased from 2.56 Singapore cents to 5.11 Singapore cents. Basic EPS for H1, including profit attributable to shareholders from both continuing and discontinued operations, increased from 1.97 Singapore cents to 5.11 Singapore cents.

## BUSINESS REVIEW

in H1 last year resulted in a 27% decrease in overall contribution to operating profit before interest, taxation ("PBIT") and exceptional items from the electronics and components business Electronics Division
In the first half of the financial year, the electronics and components assists decrease of 15%. Components stom GP Industries Group's components associated companies also decreased by 13%. Lower operating profit and reduced other operating income due to the patent income recorded when compared with HI last year.

business increased by 28% as contribution from associates in China Overall PBIT excluding exceptional items from the wire harness Sales from the wire harness business decreased by 2% in H1



net asset value of the CIHL shares acquired.

sum of the consideration for the open market purchases, the fair value of the GP Industries shares issued and the costs incurred for completion of CHL's privatisation was lower than the total

GP Batteries International Limited ("GP Batteries") (49.19%

the corresponding period last year. Profit attributable to equity holders of GP Batteries for Q2 and H1 this year was \$\$2.8 million owned by GP Industries as at September 30, 2006) GP Batteries' turnover for Q2 and H1 this year was \$\$225 million and \$\$413 million respectively, a decrease of 5% and 9% over and \$\$5.0 million respectively, a decrease of 28% and 33% over the corresponding periods last year.

increases implemented by the GP Batteries Group. This was Turnover decreased as demand for Nickel Metal Hydride rechargeable batteries continued to be affected by the price however, partly cushioned by an increase in turnover of primary cylindrical batteries including Alkaline and Carbon Zinc batteries. Gross profit margin was only slightly lower despite the significant rise in raw material prices as GP Batteries continued to benefit from the cost saving measures implemented across the GP Batteries Group.

## PROSPECTS

higher interest rates will continue to affect GP Industries Group's borrowing costs. As a substantial portion of GP Industries Group's it difficult to pass cost increase to customers. Appreciation of the Chinese Renminbi will affect our operating costs in China and High raw material prices will continue to affect GP Industries Group's businesses while keen competition in most sectors makes revenue is denominated in US dollars, a weaker US dollar will affect revenue and profit upon translation. The partial disposal of the wire harness business effective at the end of Q2 this year will result in a reduction in GP Industries Group's revenue and operating profit from the wire harness business.

development, intensify cost improvement activities and strengthen its sales and distribution capabilities. This strategy is starting to contribute to some of GP Industries Group's businesses. Completion of CIHL's privatisation also enables GP Industries Group to more effectively utilise its financial resources and prepare GP Industries Group for expansion into more attractive business GP Industries Group will continue to invest into new product segments.

## BOARD OF DIRECTORS

the Company consists of Mr. Victor Lo Chung Wing (Chairman & Chief Executive), Mr. Andrew Ng Sung On (Vice Chairman), Mr. Kevin Lo Chung Ping, Mr. Paul Lo Chung Wai, Mr. Leung Pak Chuen, Mr. Richard Ku Yuk Hing, Mr. Andrew Chuang Siu Leung and Mr. Chau Kwok Wai as Executive Directors, Mr. Raymond Wong Wai kan and Mr. Vincent Cheung Ting Kau as Non-Executive Directors and Mr. Lui Ming Wah, Mr. Frank Chan Chi Chung and Mr. Chan Kei Biu as Independent Non-As at the date of this announcement, the Board of Directors of Executive Directors.

By Order of the Board WONG Man Kit Company Secretary

Hong Kong, November 9, 2006

www.goldpeak.com

Miscellaneous	1.60 LZ2 - J 12 3:43
* Asterisks denote mandatory informatio	n <u> </u>
Name of Announcer *	GP INDUSTRIES LIMITED
Company Registration No.	199502128C
Announcement submitted on behalf of	GP INDUSTRIES LIMITED
Announcement is submitted with respect to *	GP INDUSTRIES LIMITED
Announcement is submitted by *	Tan San-Ju
Designation *	Company Secretary
Date & Time of Broadcast	14-Nov-2006 17:27:12
Announcement No.	00063

#### >> Announcement Details

The details of the announcement start here ...

Announcement Title \*

DIVIDEND AND CLOSURE OF BOOKS

Description

#### DIVIDEND

Further to the announcement made on 9 November 2006, the Board of Directors of GP Industries Limited (the "Company") wishes to announce that the Company's interim tax-exempt (1-tier) dividend of 1.3 Singapore cents per ordinary share for the financial year ending 31 March 2007 will be paid on 12 December 2006.

#### **CLOSURE OF BOOKS**

Notice is hereby given that the transfer books and register of members of the Company will be closed on 1 December 2006 for the preparation of dividend warrants. Registrable transfers received by the Company's Registrar, LIM ASSOCIATES (PTE) LTD of 10 Collyer Quay #19-08, Ocean Building, Singapore 049315 by 5.00 p.m. on 30 November 2006 will be registered before entitlements to the dividend are determined.

By Order of the Board

Tan San-Ju Company Secretary 14 November 2006

Attachments:

Total size = 0

(2048K size limit recommended)

**Close Window** 

#### 金山工業(集團)有限公司

#### Gold Peak Industries (Holdings) Limited

(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



#### 2006/2007 UNAUDITED INTERIM RESULTS ANNOUNCEMENT (FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2006)

The Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended September 30, 2006.

#### HIGHLIGHTS

- Consolidated turnover decreased by 7% to HK\$1,002 million
- Turnover for all divisions was HK\$3,258 million
- Profit attributable to shareholders increased by 10% to HK\$47.3 million

BUSINESS REVIEW
The consolidated turnover decreased by 7% from HKS1,077 million to HKS1,002 million. This was mainly due to the deconoloidation of Lighthouse Technologies Limited since August 2005. Profit attributable to shareholders increased by 10% from HKS42.5 million to HKS47.3 million.

- OF Industries 69.3% warned by Gold Peak

  I. Electronics Division
  Electronics and components Sales decreased by 15%. Lower operating profit and smaller other operating income resulted in a 27% decrease in contribution to operating profit before inseres, taxation ("PBIT") and exceptional items.
  - Cables and wire harness Sales from the wire harness business decreased by 2%, PBIT excluding exceptional items increased by 28% as contribution from associates in China improved. The 45.13%-owned cable associate LTK continued its outstanding performance with more than 90% growth in profit contribution. PBIT excluding exceptional items from the wire harness and cable business improved by more than 60%. In September 2006, OP Industries disposed of its partial interest in wire harness business. An exceptional gain of approximately \$57.1 million was recorded from this disposal.
  - Acoustics The acoustics business reported good growth in revenue. Sales increased by 20%, mainly contributed by the introduction of new products which were well received in the market. Sales to Europe increased by 37% while those to the US gere by 48%. The acoustics business returned to profit compared to a loss before interest and taxation last year.
  - CINL Sales from the light-fittings business contributed a turnover of \$54.6 million. Contribution to operating profit before exceptional items from CIHL also increased, mainly due to higher interest income and lower expenses.
  - During the period, GP Industries acquired additional CIHL shares in the open market and all the remaining CIHL shares upon completion of CIHL's privatisation.
- GP Batteries 49.2% gwned by GP Industries

  Turnover deterested as demand for Nickel Metal Hydride rechargeable batteries continued to be affected by the price increase implemented by GP Batteries. This was, however, partly cushioned by an increase in turnover of primary cylindrical batteries including Alkaline and Carbon Ziac batteries.
  - Gross profit margin was only alightly lower despite the significant rise in (as material prices in GP Batteries continued repring benefits from the cost-saving measures impremented across the GP Batteries (Toup).
  - GP Batteries Group has entered into a cooperation agreement with two pattners to set up a new company in Taiwan, GWA Energy Inc. The joint venture will be engaged in battery pack design and global salet management of high-power Lithium Polymer batteries which are mainly for the power tools and e-bicycle markets.
  - The 49%-owned associate Ningbo GP Sanyo Energy Co Ltd ("NGPSE") has settled with the insurance company for the damages caused by the fire incident. GP Batteries has also reached an agreement with its Japanese partner on the restructuring of NGPSE where NGPSE will become a subsidiary of GP Batteries subject to the approval of the relevant authorities. NGPSE is targeted to resume operation during the financial year 200 per support of the contraction of the contractio

Technology & Strategic Division
Lighthouse Technologies Limited, 30.5%-owned by Gold Peak and 19.3%-owned by GP Industries, saw a 12%
growth in sales reveaue. The vertical integration into manufacturing of LED display screens in the previous
financial year has enabled Lighthouse to maintain its profit margin level despite the price erosion brough by
keen global price competition. In addition to obing one of the market leaders in supplying the global screen
rental market, Lighthouse made good progress in the fastest-growing global digital signage market during the
owner.

#### FINANCIAL REVIEW

FINANCIAL REVIEW
During the period, the Group's total assets Increased by HK\$478 million to HK\$5.724 million. Net bank borrowings increased by HK\$266 million to HK\$2.074 million. As at September 30, 2006, the aggregate of the Group's shareholders' funds and minority interests was HK\$1.864 million and the Group's grantag ratio the ratio of costolidated are bank borrowings to thereholders' fund and minority interests) was 1.11 (March 31, 2006: 0.93). The grating ratios of the Company, GP Industries and GP Butteries were 0.91 (March 31, 2006: 0.97), 0.3 (March 31, 2006: 0.97), 0.3 (March 31, 2006: 0.97) (March 31, 2006: 0.97).

At September 30, 2006, 56% (March 31, 2006; 39%) of the Group's bank borrowings was revolving or repayable within one year whereas 44% (March 31, 2006; 61%) was mostly repayable between one to five years. Most of these bank borrowings are on floating interest rates. About 11%, 35% and 51% of the Group's bank borrowings are in US dollars, Singapore dollars and Hong Kong dollars respectively.

The Group's exposure to foreign currency arises mainly from the net cash flow and the translation of net monetary assets or liabilities of its overseas subsidiaries. The Group and its major associates continued to manage foreign exchange risks productly. Forward contracts and currency swaps, borrowings in local currencies and local sourcing have been arranged to minimise the impact of currency fluctuation.

EMPLOYEES AND REMUNERATION POLICIES

As al September 30, 2006, the Group's major business divisions employed over 15,500 people worldwide

(March 31, 2006): 18,000). Remuneration policies are reviewed regularly to ensure that compensation and

benefit packages are in line with the market in the respective countries where the Group has operations. In

addition to basic salary, discretionary bonutes are also granted to eligible employees based on the Group's and

individual's performance.

PROSPECTS.

Keen market competition, rising raw materials prices, high interest rates and the strong Reeminbi will continue to affect most of the Oroup's businesses. Customer response to the price increase of GP Batteries' products is uncertain and GP Batteries will continue to monitor the Impact.

The partial disposal of the wire harness business will result in a reduction in GP Industries' revenue and operating profit from the wire harness butiness. Completion of CHILL's privariation will enable GP Industries to utilize more effectively its financial resources and prepare itself for expansion into more attractive business.

The Group will continue to invert in product development, intensify cost improvement activities and size its safes and distribution capabilities. It will also accelerate the introduction of new products to confirment customer needs as well as promote the GP brand name in Asia and Europe.

caring**company** 

- Earnings per share increased from 7.8 Hong Kong cents to 8.6 Hong Kong cents
- Interim dividend per share: 3.0 Hong Kong cents (2005/06: 3.0 Hong Kong cents)

CONDENSED UNAUDITED CONSOLIDATED INCOME STATEMENT

COMPENSAGE CHARDELLES COMOGRAPHICS IN COMPE		For the six m Septemb	onths ended ber 30.
	Notes	2006 (Unaudited) HK\$*000	2005 (Unaudited) HK\$*000
Turnover Cost of sales	3	(784,963)	1,077,293 (855,271)
Gross profit		216,949	222,072 101 748
Other income Selling and distribution expenses		89,953 (95,915)	(105 063)
Administrative expenses		(145,542)	(147,974)
Profit from operations Net investment (loss) gain	4	65,445 (9,2 <del>98</del> )	70,778 187
Finance costs		(74,602) 63,973	(\$5,65%) \$3,855
Share of results of associates Share of results of jointly controlled entities		-	(17,749)
(Loss) gain on disposal/deemed disposal/partial disposal of subsidiaries		(6,978)	6,063
Gain (loss) on partial disposal/deemed partial disposal of		36,994	(41)
an associute Profit before taxation		75,534	57,435
Taxation	ø	(12,785)	(14,803)
Profit after taxation		62,749	12,632
Attributable to:		42.779	12 420
Equity shareholders of the Company Minority interests		47,277 45,472	(188) 12,820
,		62,749	42,632
Interim dividend		16,479	16.479
Exemings per share	7		
Basic		8.6 cents	7.8 cents
Difuted		8.5 cents	7,7 cents
CONDENSED CONSOLIDATED BALANCE SHEET	s	eplember 30,	March 31.
		Z006 (Unaudited)	(Audired)
	Notes	HK3.000	HK\$:000
ASSETS AND LIABILITIES Non-current assets			
lavestment properties	_	105,700	105,700
Property, plant and equipment Prepaid lease payments	8	278,963 37,582	305,558 37,820
Interests in associates Unlisted equity investment		1,450,313 201,193	1,408,147
Available-for-sale investments		358,922 46,010	367,554 48,102
Trademarks Long-term receivables		647,964	614.638
Deferred expenditure Goodwill		36,895 64,946	38,807 35,142
Deferred taxation assets		12,675	15.234
		3,241,163	3,174,053
Current assets		346,036	277,228
Debtors, bills receivable and prepayments	9	1,297,337	976,220
Prepaid lease payments Dividends receivable		951 19,615	951 1.947
Taxation recoverable Derivative financial instruments		£,227 17,085	892 21,344
Bank balances, deposits and cash		699,212	791,476
		2,482,463	2,072,038
Current liabilities Creditors and accrued charges	10	852,505	656,301
Obligations under finance leases	.5	2,905	3,487
Taxation payable Bank loans, overdrafts and import loans		22,250 1,674,030	17,616
Derivative financial instruments			2.431
		2,551,690	1,698,822
Net current (liabilities) assets		(69,227)	373,236
Total assets less current liabilities		3,171,936	3.547,289
Non-current (iabilities Borrowings		1,295,791	1,577,438
Deferred taxation tiabilities		12,385	10,980
	_	1,308,176	1,588.418
Net assets		1.863,760	1.958.871
CAPITAL AND RESERVES		274,643	274,643
Share capital Reserves		934,217	905,757
Equity attributable to shareholders of the Company		1,208,860	1,180,400
Share option reserve of listed subsidiary Minority interests		4,654 650,246	4,654 773,817
Total equity		1,863,760	1,955,871
<u> </u>			

NOT	ES TO THE UNAUDITED INTERIM FI Basis of preparation						7.	Earnings per share The calculation of the basic and
•	mass of preparation The local-district financial statements ha ("HKAS") 14 "lasterim Financial Reporting" is "HKICPA" and the applicable disclosurs requi- on The Stock Eachange of Hong Kong Liduted (	ve been prepared i	accordance Kong lastitiv	with Hong Ke to of Certified	Public Acco	ng Standerd unlants (thr		
	"HKICPA") and the applicable disclosurs required the Stock Eachange of Hong Kong Limited	rements of Append (the "Listing Rules	ia 16 to the R "}.	ules Governing	the Listing (	of Secunties		
2.								Earnings Net profit for the period and care
	the Group's annual figure in statements for the	encial statements a	e consistent =	oth these follo	wed in the pr	eparation of		Effect of dilutive potential there associates based on the dilutio
	Principal Accumung volces. The condensed financial statements have been a and financial instruments, which are measured a adopted in she preparation of the condensed first the Group's annual financial statements for the statements of the accounting policies subsequent to its adoptionmenting on or after April 1, 1006. The accounting on or after April 1, 1006.	on of the newtrevis topicon of such sta	ed standards to adards did at	hai are effecti di have malen	ri filect out t	ung periods he financial		Earnings for the purpose of dilut
	The Group has not early applied the following of are not yet effective. The directors of the Commencement	pany anticipate the	ents of the Gr	ON OT INCHE SI	indares, eme	ioments and		Humber of chares Weighted everage number of sha
	HKAS I (Amendment) C: HKERS 7 Fi HKIIERIC)-Int 8 Se	apital disclosures' aencial instrument ope of HKFRS 21	: disclosures'					Effect of delutive potential share:
	HK(IFRIC) Int V R: HK(IFRIC) Int I In	terretiment of emb	orting and Imp	res" airment"			_	Weighted average number of sha
	Effective for enemal periods beginning of	n or after January I a or after May I, 2	, 2007. 006.				4.	Property, plant and equipment During the period, the Group spe- on property, plant and equipment
3.	Effective for annual periods beginning o Effective for annual periods beginning o Effective for annual periods beginning o	a or after June 1, 2 a Or after Navembe	DO6. r I, 2006.				9.	Debtore hills receivable and m
3.	Segment information The analysis of the Group's segment information	a is as follows:						The Group allows its trade custo aging analysis of debtors, bills re
	(a) Surmers regments The following is an analysis of the turno For the six months ended September 3	ever and profit befa	re laxalica by	principal acus	dy:			
	Technol & Strai H&f	logy egic Electronics	Batterirs	Electrical 4	- Itania a Llon	Total		0-60 Days 61-90 Days
	HES'	600 HES. 600	HK\$ 000	HA \$ '000	HK1.000	H.E.S. 000		>90 Days
	External vales Inter-segment sales	- 575,425 	Ξ	22,487	Ξ	1,001,912	10.	Creditors and accrued charges
	<u> </u>	- 979,425	=	22,487		1,001,912		The following is an aging analys
	totar-segment sales are charged at provisi Results					17.671		
	Segmental results 3, Unatiocated corporate expenses Other income	,590 31,466	-	(21,385)	-	13,671 (23,332) 75,106		0-66 Days 51-90 Onys
	Profit from operations					65.445		>90 Days
	Net investment loss Finance costs Share of results of ussociates (	(147) 51,271	12.062	aus		(9,294) (74,662) 63,973	u.	Contingencies and commitment
	Loss on disposal/deemed disposal	,,	12,000	(112)	_	(6,971)	11.	(a) Contingent liabilities
	Gain on pertial disposal/deemed partial disposal of associates					36,994		
	Profit before taxasioa Taxasion					75,534 (12,785)		Gustantees given to bank by associates
	Profit after taxation					62,749		(b) Capital commitment
	Attributable to: Equity shareholders of the Company Misority interests					47,277 15,472		•
	Minority interests					42,749		Capital expenditure in re- equipment contracted for
	For the SIX months ended Suprember 30. Technol	2005					LZ.	Related party transactions During the period, the Group ent
	& Scret	STIC Electronics	Betterres HX \$ '000	HK\$ 000	Elimination HKJ 1000	Total - HK\$'000		During the period, the Group ent
	Turneter	718 922,407	_	17,168		1.077,293		
	Inter-segment sales			17 168	<del>_</del>	1,077 293		Sales to associates and jointly co
	inter-segment tales are charged at preva-	iling market rates						Purchases from associates Management fee lacome received Rental income received from ass
	Results Segmental results 6 Unaffocated corporate expenses	.804 25.849	-	(13,979)	-	18,674		As at the reporting date, the Gr prepayments and creditors and as
	Other income					(23,546) 75,650 70,778		propayments and creditors and as
	Profit from operations Net investment gain Finance costs					187 (55,651)		
	Share of results of associates Share of results of jointly	(\$28) 17,524	17,413	(254)	-	. \$3.855		Trade receivables from associate Trade payables due to associates
	controlled entities  Gain on deemed disposal/partial  disposal of subsidiaries		-	(17,749)	-	(17,749) 6,063	SUA	MARY OF RESULTS
	Last on deemed partial disposal of an associate					(41)	of 7	the six months ended Septemb \$ as compared with HK\$1,07 builble to shareholders among
	Profit before taxation Taxation					57,435 (14,403)	person	butable to shareholders amou od in the previous year. The ba cents for the same period last y
	Profit sfier taxerion					42.632	INT	ERIM DIVIDEND
	Astributable to: Equity shareholders of the Compuny					42,420	Intal	Directors have declared an in I dividend payment of approxim
	Minority interests					(16E) 42.632	inter	es in issue as at November 20 rim results. Dividend warrants
	(b) Geographical segments The following is an analysis of the turno	iver by realisabica	i market uret	nective of the	arreia of the		CLC	ipany on December 15, 2006.  DSURE OF REGISTER
	•		7	Fe	r the Hamu	atès	The	Register of Shareholders of the
				нкі	led Seplembi 19 <b>94</b> 1 <b>99</b> 0	2005 HK \$ 000	In or	rder to qualify for the interim of
	The People's Republic of China Hong Koog Maraland China			44	.573	61.621	Rose	d East, Hong Kong not later th
	Other Asses countries			347 267	.57.3 .136 .129 .955	141,869 294,276 257,416	Neit	RCHASE, SALE OR REDEM ther the Company nor any of
	Europe North and South America Australia and New Zealand			291	.39 <i>)</i> ,3 <b>0</b> 0	285.201 33,716	CO	inties during the period. MPLIANCE WITH THE COI
	Others			1.001	,326 .912	3,194	The	Company has complied with the ppendix 14 of Listing Rules the
•	Prefit frem eperations			•	er (be six me		Code	e Provision A.2.1 stipulates th
				***	led Septembi 1 <del>984</del>	er 34. 2005	of th	ald not be performed by the san he Company. The Board consi
	Profit from operations has been arrived at after	charging		HKS		HK 1:000	liste	reen the Board and the manage d and each run by a different b
	Amortisation of deferred expenditure Amortisation of trademarks Depreciation of property, plant and equipment			1	,948 ,991	2,019 2,091	re-el	e Provision A.4.1 stipulates the lection. The Company's non-e
	Owned assets Assets held under finance leases			~ 23	,920 495	30,936 805		ement by rotation and re-elec- ipany's Article of Association
Ś.	Net investment (loss) gain				or the six mo		AUL	DIT COMMITTEE Company has an audit commit
				4 04	led Septemb	er 30, 2005	for	the purpose of reviewing and real controls. The audit com-
	Restised gain on disposal of grailsble-for-sale (	n ve siments		HKS	.000	HKS'000	exec	rutive director of the Compa- lember 30, 2006 have been rev.
	Net unrealized holding loss on an available for-	tale investment			,298) ,298)	187	BO	ARD OF DIRECTORS
<b>6.</b>	Texatica				_		As a	et the date of this announceme g (Chairman & Chief Executive
				**	or ihe six mo ded Septemb 1004	mtks er 30, 2005	Mr. Leu:	at the date of this ambouncerie g (Chairman & Chief Executi Paul LO Chung Wai, Mr. LE ng and Mr. CHAU Kwok Wai EUNG Ting Kav as Non-Exec
	Hong Kong Profits Tax			HES	.000	HK\$:000	CHI	EÜNG Ting Kav as Non-Exec AN Kei Biu as Independent No
	Taxation in jurisdictions other than Hung Kong Deferred taxation				,912 ,828 ,045	12,183 451		
		****		12	.785	14,403	Ho*	g Kong, November 21, 2006
	Hong Kong Profits Tan is natculated at 17.5% ( Taxatron in jurisdictions other than Hong Kong	2003: 17.5%) of the is calculated at the	rates prevaili	iesseble profil 18 iu like respe	i pr låe period clive joriséict	ions		v.goldprak.com

7.	Earnings per share The calculation of the basic and diluted earnings per share is computed based on it	he followers data	
	The exceptation of the paste and althred exchings per share is computed dased on	For the si-	edinom e
		ended Sept 1006 HKT 800	2005 2005 2005
	Earnings  Net profit for the period and earnings for the purpose of busic earnings per share.  EVery of full purpose proposed there you have of results of subsidiaries and	47,277	42 120
	Effect of silutive potential thirty on their of results of subsidiaries and associates based on the dilution of their earnings per their	(102)	(185)
	Earnings for the purpose of diluted carnings per share	47,095	42 635
	Number of chares	'000	.000
	Weighted average number of shares for the purpose of basic earnings per share	549,285	. 548.640 1.311
	Effect of dilutive potential theres on share options. Weighted average number of shares for the purpose of diluted earnings per share.	549,285	549.951
4.			
•	During the period, the Group spent approximately HK\$21,779,900 (six months end- on property, plant and equipment to expand its business.	d September 30, 2005	HK\$43,359,000;
7.	Deboors, bills receivable and prepayments. The Group allows its rade customers with credit period normally ranging from a aging analysis of debtors, bills receivable and prepayments at the reporting date.	10 days to 90 days Th	e following is an
		September 34, 2004	Marca 31, 2006
	0-60 Days	HA \$'000 818,395	HK\$'000 5\$4,279
	61-90 Days	27,599 361,343	12.606 379,315
	>90 Days	1,207,337	976.220
10.	Creditors and accrued charges		
	The following is an aging analysis of creditors and accrued charges at the reportie	September 30.	March 31,
		HK \$ '000	2006 HK\$ 000
	0-60 Days 51-90 Days	711,158 49,307	553.331 35.617
	>90 Days	12,849	65,353
u.	Coatingencies and commitments	<b>852,585</b>	656.301
••	(a) Contingent liabilities	September 30,	March 31
		2886 HKS:000	2006 HK 5 '200
	Gustantees given to banks in respect of banking facilities utilised by associates	160,669	162,138
	(b) Capital communent	September 30,	March 31, 2006
	Count according to a second of second of second second second	188'000 HKS'000	HX \$.000
	Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the financial statements	538	143
12.	Related party transactions During the period, the Group entered into the following transactions with related j		
		For the six ended Septe	ember 30.
		HAS 000	HK2:000
	Sales to associates and jointly controlled entities	18.792 49,544	31.629 41.771
	Purchases from associates Management fee income exercived from associates Rental income exercised from associates	\$,263	5.605 1.921
	As at the reporting date, the Group has the following balances with its associa prepayments and creditors and accrued charges	ics under debtors, bell	b eccivable and
	prepayments and creutures and accreed charges	September 30. 2006	March 31, 2006
		HK 5'000	HK \$ .000
	Trade recurables from associates Trade payables due so associates	13,415 17,541	13.847 9,150
SUM	MARY OF RESULTS	WEEL 002	
01 1	to state the series of the series of the Group's turnover amounts to summer with HK\$1,077 million for the same period of last year, usable to shateholders amounted to HK\$473 million, an increase of in the previous year. The basic earnings per share for the period amount for the same period last year.	the numberies cour	organen brotti
BAITE	BILL DUUDEED		
The lintal share interi	Preceives have declared an interim dividend of 3.9 cents (2005) 3.0 ce dividend payment of approximately HK\$16.479,000 (2005) HK\$16.479, it is issue as at November 20, 2006, being the latest practicable date in results. Dividend warrants will be despained on December 28, 2001	nts) per share. Thi 000) based on the t prior to the annour to registered share	otal number of scement of the scholders of the
CLO	SURE OF REGISTER		
The I	tegister of Shareholders of the Company will be closed from Decembe days inclusive, during which period no transfer will be effected		
In or	ter to qualify for the interim dividend, all transfers accompanied by the d with the Company's Registrars, Abacus Share Registrars Limited at	relevant share certii 26/F, Tesbury Cent	ficales must be re, 28 Queen s
PUR	East, Hong Kong not later than 4.00 p.m. on December 11, 2006. CHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED or the Company nor any of its subsidiaries purchased, sold or redect ties during the period.	SECURITIES ned any of the Cor	mpany's listed
COM The C	PLIANCE WITH THE CODE ON CORPORATE GOVERNANCE F company has complied with the code provisions of the Code on Corpora pendix 14 of Listing Rules throughout the period, except for the follow	te Governance Prac	tices as set out
Code shoul	Provision A.2.1 stipulates that the roles of chairman and chief execution to be performed by the same individual. Mr. Victor Lo Chung Wing 1 Company. The Board considers that this structure will not impair then the Board and the management of the Group is the Group's principal.	ve officer should be sithe Chairman & C e balance of power	e separate and hiel Executive and authority
listed	and each run by a different board of directors		
Com	Provision A.4.1 stipulates that non-executive directors should be appoint ction. The Company's non-executive directors were not appointed for ment by rotation and re-election at the annual general meeting of the lany's Article of Association	a specific ferm but Company in accord	are subject to dance with the
for the lister execu	IT COMMITTEE Company has audic committee which was established in compliance as in purpose of reviewing and providing supervision over the Group? all controls. The audic committee comprises there independent non-time director of the Company. The nanudited interm financial state meter 30, 2006 have been reviewed by the Company? studic committee.	i financial reportin	e process and
BOA As at Wing Mr. I Leun CHE	RD OF DIRECTORS the date of this announcement, the Board of Directors of the Company (Chairman & Chief Executive), Mr. Andrew NO Sang On (Vice Chair and LO Chaing Wai, Mr. LEUNG Pak Chairn, Mr. Richard KU Vak g and Mr. CHAU Kwok Wai as Executive Directors, Mr. Raymond V ING Ting Kaw as Non-Executive Directors, Mr. LUI Ming Wah, Mr. N Ke Biu as Independent Non-Executive Directors.	consists of Mr. Vi man), Mr. Kevin D Hing, Mr. Andrew WONG Wai Kan an Frank CHAN Chr. (	ctor LO Cheng O Chung Ping, CHUANG Silu Id Mr. Vincent Chung and Mr.
		By Order of the WONG Mai Compuny Sec	: Bunrd 1 Kil rerary
Hong	Kong, November 21, 2006		

### Gold Peak Industries (Holdings) Limited

### 金山工業(集團)有限公司



Interim Report 2006/07

#### **Corporate Information**

**BOARD OF DIRECTORS** 

Executive

Victor LO Chung Wing, Chairman & Chief Executive

Andrew NG Sung On, Vice Chairman

Kevin LO Chung Ping Paul LO Chung Wai LEUNG Pak Chuen Richard KU Yuk Hing

Andrew CHUANG Siu Leung

CHAU Kwok Wai

Non-Executive

Raymond WONG Wai Kan Vincent CHEUNG Ting Kau

LUI Ming Wah\*

Frank CHAN Chi Chung\*

CHAN Kei Biu\*

\* Independent Non-Executive Director

**AUDIT COMMITTEE** 

LUI Ming Wah, Chairman Vincent CHEUNG Ting Kau Frank CHAN Chi Chung

CHAN Kei Biu

**REMUNERATION COMMITTEE** 

Frank CHAN Chi Chung, Chairman

LUI Ming Wah CHAN Kei Biu

Victor LO Chung Wing CHAU Kwok Wai

**AUDITORS** 

Deloitte Touche Tohmatsu

SECRETARY AND REGISTERED OFFICE

WONG Man Kit

Gold Peak Building, 8th Floor, 30 Kwai Wing Road

Kwai Chung, New Territories, Hong Kong

Tel: (852) 2427 1133 Fax: (852) 2489 1879 E-mail: gp@goldpeak.com Website: www.goldpeak.com

SHARE REGISTRARS AND TRANSFER OFFICE

Abacus Share Registrars Limited

26/F, Tesbury Centre

28 Queen's Road East, Hong Kong

**ADR DEPOSITARY** 

The Bank of New York

101 Barclay Street, 22nd Floor New York, NY10286, USA

STOCK CODES

Hong Kong Stock Exchange

40

ADR Bloomberg Reuters GPINY US 40 HK 0040 HK

**KEY DATES** 

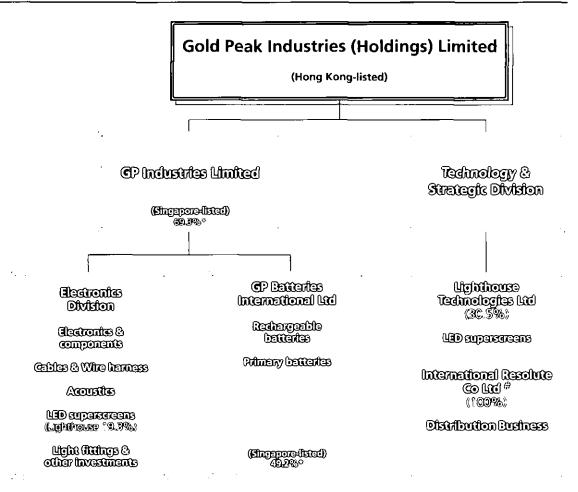
Closure of Register:

December 12 to 15, 2006

Interim Dividend:

Payable on December 28, 2006





- Percentage stated denotes respective shareholding held by Gold Peak or GP Industries as at November 21, 2006
- \* Holding an industrial building for own use

#### **Group Profile**

Gold Peak Group is an Asian multinational group which owns high-quality industrial investments via GP Industries Limited, its major industrial investment vehicle. Its Technology and Strategic Division is engaged in the development of new product technologies and strategic investments. In the industrial sector, the Group has built renowned brand names for its major product categories, such as **GP Batteries**, **KEF** loudspeakers and **Lighthouse** LED superscreens.

The parent company, Gold Peak Industries (Holdings) Limited, was established in 1964 and has been listed on the Stock Exchange of Hong Kong since 1984. Currently, Gold Peak holds an approximately 69.3%\* interest in GP Industries while GP Industries holds a 49.2%\* interest in GP Batteries International Limited. GP Industries and GP Batteries are publicly listed in Singapore.

GP Industries is engaged in the development, manufacture and distribution of electronics and components, cables and wire harness, loudspeakers and light fittings. It also has investments in other businesses. GP Batteries is engaged in the development, manufacture and marketing of batteries and related products.

Lighthouse Technologies Limited, 30.5%-owned by Technology & Strategic Division and 19.3%-owned by GP Industries, is a leading supplier of indoor and outdoor video displays using the latest high brightness LED (light emitting diode) technology.

The Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended September 30, 2006.

#### Highlights

- Consolidated turnover decreased by 7% to HK\$1,002 million
- Turnover for all divisions was HK\$3,258 million
- Profit attributable to shareholders increased by 10% to HK\$47.3 million
- Earnings per share increased from 7.8 Hong Kong cents to 8.6 Hong Kong cents
- Interim dividend per share: 3.0 Hong Kong cents (2005/06: 3.0 Hong Kong cents)

#### **Business Review**

The consolidated turnover decreased by 7% from HK\$1,077 million to HK\$1,002 million. This was mainly due to the deconsolidation of Lighthouse Technologies Limited since August 2005. Profit attributable to shareholders increased by 10% from HK\$42.8 million to HK\$47.3 million.

#### GP Industries - 69.3% owned by Gold Peak

#### 1. Electronics Division

- Electronics and components Sales decreased by 15%. Lower operating profit and smaller other operating income resulted in a 27% decrease in contribution to operating profit before interest, taxation ("PBIT") and exceptional items.
- Cables and wire harness Sales from the wire harness business decreased by 2%. PBIT excluding exceptional items increased by 28% as contribution from associates in China improved. The 45.13%-owned cable associate LTK continued its outstanding performance with more than 90% growth in profit contribution. PBIT excluding exceptional items from the wire harness and cable business improved by more than 60%. In September 2006, GP Industries disposed of its partial interest in wire harness business. An exceptional gain of approximately S\$7.1 million was recorded from this disposal.
- Acoustics The acoustics business reported good growth in revenue. Sales increased by 26%, mainly contributed by the introduction of new products which were well received in the market. Sales to Europe increased by 37% while those to the US grew by 48%. The acoustics business returned to profit compared to a loss before interest and taxation last year.
- CIH Limited ("CIHL") Sales from the light-fittings business contributed a turnover
  of S\$4.6 million. Contribution to operating profit before exceptional items from
  CIHL also increased, mainly due to higher interest income and lower expenses.
- During the period, GP Industries acquired additional CIHL shares in the open market and all the remaining CIHL shares upon completion of CIHL's privatisation.

#### 2. GP Batteries - 49.2% owned by GP Industries

- Turnover decreased as demand for Nickel Metal Hydride rechargeable batteries continued to be affected by the price increase implemented by GP Batteries. This was, however, partly cushioned by an increase in turnover of primary cylindrical batteries including Alkaline and Carbon Zinc batteries.
- Gross profit margin was only slightly lower despite the significant rise in raw material prices as GP Batteries continued reaping benefits from the cost-saving measures implemented across the GP Batteries Group.
- GP Batteries Group has entered into a cooperation agreement with two partners
  to set up a new company in Taiwan, GWA Energy Inc. The joint venture will be
  engaged in battery pack design and global sales management of high-power
  Lithium Polymer batteries which are mainly for the power tools and e-bicycle
  markets.
- The 49%-owned associate Ningbo GP Sanyo Energy Co Ltd ("NGPSE") has settled with the insurance company for the damages caused by the fire incident. GP Batteries has also reached an agreement with its Japanese partner on the restructuring of NGPSE where NGPSE will become a subsidiary of GP Batteries subject to the approval of the relevant authorities. NGPSE is targeted to resume operation during the financial year 2007.

#### **Technology & Strategic Division**

Lighthouse Technologies Limited, 30.5%-owned by Gold Peak and 19.3%-owned by GP Industries, saw a 12% growth in sales revenue. The vertical integration into manufacturing of LED display screens in the previous financial year has enabled Lighthouse to maintain its profit margin level despite the price erosion brought by keen global price competition. In addition to being one of the market leaders in supplying the global screen rental market, Lighthouse made good progress in the fastest-growing global digital signage market during the period.

#### **Financial Review**

During the period, the Group's total assets increased by HK\$478 million to HK\$5,724 million. Net bank borrowings increased by HK\$266 million to HK\$2,074 million. As at September 30, 2006, the aggregate of the Group's shareholders' funds and minority interests was HK\$1,864 million and the Group's gearing ratio (the ratio of consolidated net bank borrowings to shareholders' fund and minority interests) was 1.11 (March 31, 2006: 0.93). The gearing ratios of the Company, GP Industries and GP Batteries were 0.91 (March 31, 2006: 0.97), 0.5 (March 31, 2006: 0.35) and 0.73 (March 31, 2006: 0.75) respectively.

At September 30, 2006, 56% (March 31, 2006: 39%) of the Group's bank borrowings was revolving or repayable within one year whereas 44% (March 31, 2006: 61%) was mostly repayable between one to five years. Most of these bank borrowings are on floating interest rates. About 11%, 35% and 51% of the Group's bank borrowings are in US dollars, Singapore dollars and Hong Kong dollars respectively.

The Group's exposure to foreign currency arises mainly from the net cash flow and the translation of net monetary assets or liabilities of its overseas subsidiaries. The Group and its major associates continued to manage foreign exchange risks prudently. Forward contracts and currency swaps, borrowings in local currencies and local sourcing have been arranged to minimise the impact of currency fluctuation.

#### **Employees and Remuneration Policies**

As at September 30, 2006, the Group's major business divisions employed over 15,500 people worldwide (March 31, 2006: 18,000). Remuneration policies are reviewed regularly to ensure that compensation and benefit packages are in line with the market in the respective countries where the Group has operations. In addition to basic salary, discretionary bonuses are also granted to eligible employees based on the Group's and individual's performance.

#### **Prospects**

Keen market competition, rising raw materials prices, high interest rates and the strong Renminbi will continue to affect most of the Group's businesses. Customer response to the price increase of GP Batteries' products is uncertain and GP Batteries will continue to monitor the impact.

The partial disposal of the wire harness business will result in a reduction in GP Industries' revenue and operating profit from the wire harness business. Completion of CIHL's privatisation will enable GP Industries to utilize more effectively its financial resources and prepare itself for expansion into more attractive business segments.

The Group will continue to invest in product development, intensify cost improvement activities and strengthen its sales and distribution capabilities. It will also accelerate the introduction of new products to cater for different customer needs as well as promote the GP brand name in Asia and Europe.

#### **Condensed Unaudited Consolidated Income Statement**

For the six months ended September 30

	Notes	2006 (Unaudited) <i>HK\$'000</i>	2005 (Unaudited) <i>HK\$'000</i>
Turnover Cost of sales	3	1,001,912 (784,963)	1,077,293 (855,221)
Gross profit Other income Selling and distribution expenses Administrative expenses		216,949 89,953 (95,915) (145,542)	222,072 101,748 (105,068) (147,974)
Profit from operations Net investment (loss) gain Finance costs Share of results of associates Share of results of jointly controlled entities (Loss) Gain on disposal/deemed disposal/ partial disposal of subsidiaries Gain (Loss) on partial disposal/ deemed partial disposal of associates	<i>4 5</i>	65,445 (9,298) (74,602) 63,973 - (6,978) 36,994	70,778 187 (55,658) 53,855 (17,749) 6,063
Profit before taxation Taxation Profit after taxation	6	75,534 (12,785)	57,435 (14,803) 42,632
Attributable to: Equity shareholders of the Company Minority interests		62,749 47,277 15,472 62,749	42,820 (188) 42,632
Interim dividend		16,479	16,479
Earnings per share Basic	7	8.6 cents	7.8 cents
Diluted		8.5 cents	7.7 cents

#### **Condensed Consolidated Balance Sheet**

Notes		·	September 30, 2006	March 31, 2006
Non-current assets		Notes	(Unaudited)	(Audited)
Property, plant and equipment   8   278,963   305,558   37,820   178,202   178,203	Non-current assets	<u> </u>	`	
Interests in associates	Property, plant and equipment	8	278,963	305,558
Available-for-sale investments   358,922   367,525   Trademarks   46,010   48,102   Long-term receivables   647,964   614,658   Deferred expenditure   36,895   38,805   Goodwill   64,946   35,142   Deferred taxation assets   12,675   15,234	Interests in associates		1,450,313	1,408,147
Long-term receivables   S47,964   614,658   Deferred expenditure   36,895   38,805   38,005   Goodwill   G4,946   35,142   Deferred taxation assets   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   15,234   12,675   12,2	Available-for-sale investments		358,922	367,554
Deferred taxation assets	Long-term receivables		647,964	614,658
Current assets         3,241,163         3,174,053           Current assets         346,036         277,228           Inventories         346,036         277,228           Debtors, bills receivable and prepayments         9 1,207,337         976,220           Prepaid lease payments         951         951           Dividends receivable         10,615         3,947           Taxation recoverable         1,227         892           Derivative financial instruments         17,085         21,344           Bank balances, deposits and cash         899,212         791,476           Bank balances, deposits and cash         899,212         791,476           Current liabilities         2,482,463         2,072,058           Current liabilities         2,905         3,487           Creditors and accrued charges         10         852,505         656,301           Obligations under finance leases         2,905         3,487           Taxation payable         22,250         17,616           Bank loans, overdrafts and import loans         1,674,030         1,018,967           Derivative financial instruments         2,551,690         1,698,822           Net current (liabilities) assets         (69,227)         373,236	Goodwill		64,946	35,142
Current assets	Deletted taxation assets		<u> </u>	
Inventories	Current accete		3,241,103	
Prepaid lease payments         951         951           Dividends receivable         10,615         3,947           Taxation recoverable         1,227         892           Derivative financial instruments         17,085         21,344           Bank balances, deposits and cash         899,212         791,476           Current liabilities         2,482,463         2,072,058           Current liabilities         852,505         656,301           Creditors and accrued charges         10         852,505         656,301           Obligations under finance leases         2,905         3,487           Taxation payable         22,250         17,616           Bank loans, overdrafts and import loans         1,674,030         1,018,967           Derivative financial instruments         -         2,551,690         1,698,822           Net current (liabilities) assets         (69,227)         373,236           Total assets less current liabilities         3,171,936         3,547,289           Non-current liabilities         3,171,936         3,547,289           Net assets         1,295,791         1,577,438           Deferred taxation liabilities         1,308,176         1,588,418           Net assets         274,643         274,6	Inventories	q		
Taxation recoverable	Prepaid lease payments	J	951	951
Bank balances, deposits and cash   899,212   791,476     2,482,463   2,072,058     Current liabilities   Creditors and accrued charges   10   852,505   656,301     Obligations under finance leases   2,905   3,487     Taxation payable   22,250   17,616     Bank loans, overdrafts and import loans   1,674,030   1,018,967     Derivative financial instruments   2,551,690   1,698,822     Net current (liabilities) assets   (69,227)   373,236     Total assets less current liabilities   3,171,936   3,547,289     Non-current liabilities   1,295,791   1,577,438     Deferred taxation liabilities   12,385   10,980     Deferred taxation liabilities   1,308,176   1,588,418     Net assets   274,643   274,643     Reserves   934,217   905,757     Equity attributable to shareholders of the Company   1,208,860   1,180,400     Share option reserve of listed subsidiary   4,654   4,654     Minority interests   650,246   773,817	Taxation recoverable		1,227	892
Current liabilities         Creditors and accrued charges         10         852,505         656,301           Obligations under finance leases         2,905         3,487           Taxation payable         22,250         17,616           Bank loans, overdrafts and import loans         1,674,030         1,018,967           Derivative financial instruments         -         2,451           Net current (liabilities) assets         (69,227)         373,236           Non-current liabilities         3,171,936         3,547,289           Non-current liabilities         1,295,791         1,577,438           Deferred taxation liabilities         12,385         10,980           Injustical liabilities         1,308,176         1,588,418           Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         Share capital         274,643         274,643           Reserves         934,217         905,757           Equity attributable to shareholders of the Company         1,208,860         1,180,400           Share option reserve of listed subsidiary Minority interests         650,246         773,817				
Creditors and accrued charges         10         852,505         656,301           Obligations under finance leases         2,905         3,487           Taxation payable         22,250         17,616           Bank loans, overdrafts and import loans         1,674,030         1,018,967           Derivative financial instruments         2,551,690         1,698,822           Net current (liabilities) assets         (69,227)         373,236           Total assets less current liabilities         3,171,936         3,547,289           Non-current liabilities         1,295,791         1,577,438           Deferred taxation liabilities         1,308,176         1,588,418           Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         394,217         905,757           Equity attributable to shareholders of the Company         934,217         905,757           Equity attributable to shareholders of the Company         1,208,860         1,180,400           Share option reserve of listed subsidiary Minority interests         4,654         4,654           Minority interests         650,246         773,817			2,482,463	2,072,058
Taxation payable Bank loans, overdrafts and import loans Derivative financial instruments         1,674,030 1,018,967 2,451           Derivative financial instruments         2,551,690 1,698,822           Net current (liabilities) assets         (69,227) 373,236           Total assets less current liabilities         3,171,936 3,547,289           Non-current liabilities         1,295,791 1,577,438           Borrowings Deferred taxation liabilities         12,385 10,980           Net assets         1,308,176 1,588,418           Net assets         274,643 274,643           Reserves         934,217 905,757           Equity attributable to shareholders of the Company Share option reserve of listed subsidiary A,654 4,654 Minority interests         1,208,860 773,817	Creditors and accrued charges	10	•	
Derivative financial instruments	Taxation payable		22,250	17,616
Net current (liabilities) assets         (69,227)         373,236           Total assets less current liabilities         3,171,936         3,547,289           Non-current liabilities         1,295,791         1,577,438           Borrowings         12,385         10,980           Long of the assets         1,308,176         1,588,418           Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         274,643         274,643         274,643           Share capital Reserves         274,643         274,643         905,757           Equity attributable to shareholders of the Company Share option reserve of listed subsidiary Minority interests         1,208,860         1,180,400           Minority interests         650,246         773,817			1,674,030	
Total assets less current liabilities         3,171,936         3,547,289           Non-current liabilities         1,295,791         1,577,438           Deferred taxation liabilities         12,385         10,980           Net assets         1,308,176         1,588,418           Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         274,643         274,643           Share capital Reserves         934,217         905,757           Equity attributable to shareholders of the Company Share option reserve of listed subsidiary A,654         1,180,400           Share option reserve of listed subsidiary Minority interests         4,654         773,817			2,551,690	1,698,822
Non-current liabilities           Borrowings         1,295,791         1,577,438           Deferred taxation liabilities         12,385         10,980           1,308,176         1,588,418           Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         274,643         274,643           Share capital Reserves         934,217         905,757           Equity attributable to shareholders of the Company Share option reserve of listed subsidiary         1,208,860         1,180,400           Share option reserve of listed subsidiary Minority interests         4,654         4,654           Minority interests         650,246         773,817	Net current (liabilities) assets		(69,227)	373,236
Deferred taxation liabilities	Total assets less current liabilities		3,171,936	3,547,289
Net assets         1,863,760         1,958,871           CAPITAL AND RESERVES         274,643         274,643           Share capital Reserves         934,217         905,757           Equity attributable to shareholders of the Company Share option reserve of listed subsidiary A,654 Minority interests         1,208,860 A,654 A	Borrowings			
CAPITAL AND RESERVES           Share capital         274,643         274,643           Reserves         934,217         905,757           Equity attributable to shareholders of the Company         1,208,860         1,180,400           Share option reserve of listed subsidiary         4,654         4,654           Minority interests         650,246         773,817			1,308,176	1,588,418
Share capital       274,643       274,643         Reserves       934,217       905,757         Equity attributable to shareholders of the Company       1,208,860       1,180,400         Share option reserve of listed subsidiary Minority interests       4,654       4,654         Minority interests       650,246       773,817	Net assets		1,863,760	1,958,871
of the Company 1,208,860 1,180,400 Share option reserve of listed subsidiary 4,654 4,654 Minority interests 650,246 773,817	Share capital			
Total equity 1,863,760 1,958,871	of the Company Share option reserve of listed subsidiary		4,654	4,654
	Total equity		1,863,760	1,958,871

#### **Condensed Consolidated Cash Flow Statement**

For the six months ended September 30

	2006	2005
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Net cash (used in) generated from operating activities	(87,928)	18,610
Net cash used in investing activities	(60,018)	(5,717)
Net cash from financing activities	228,741	131,575
Increase in cash and cash equivalents	80,795	144,468
Cash and cash equivalents at beginning of the period	787,244	340,633
Effect of foreign exchange rate changes	15,582	(4,410)
Cash and cash equivalents at the end of the period	883,261	480,691

## Condensed Consolidated Statement of Changes in Equity For the six months ended September 30, 2006

	Share Capital HK\$'000	Share Premium HK\$'000	Legal Reserve HK\$'000	Properties Revaluation Reserve HK\$'000	Translation Reserve HK\$'000	Capital Reserve HK\$'000
At April 1, 2006	274,643	463,935	16,182	98,189	(177,535)	1,127
Transfer of reserves	-	-	(2,814)	-	-	-
Disposal/deemed disposal of subsidiaries	-	-	168	-	-	-
Partial disposal of an associate	-	-	-	-	176	(46)
Acquisition of additional interests of subsidiaries	-	-	-	-	-	-
Share of reserves of associates	-	-	-	-	3,469	6
Net profit for the period	-	-	-	-	-	-
Change in fair value of available-for-sale investments	-	-	_	-	-	-
Dividend paid – 2006 final dividend	-	-	-	-	-	-
Dividend declared - 2007 interim dividend	-	-	-	-	-	-
Capital contribution by minority interests	-	-	-	-	-	-
Dividend paid to minority interests of subsidiaries	-	-	-	-	-	-
Currency realignment	<u>.</u>	-			11,663	
At September 30, 2006	274,643	463,935	13,536	98,189	(162,227)	1,087

Capital Redemption Reserve HK\$'000	Available- for-sale Investments Reserve HK\$'000	Dividend Reserve HK\$'000	Retained Profits HK\$'000	Attributable to equity shareholders of the Company HK\$*000	Share option reserve of listed subsidiary HK\$'000	Minority Interests HKS'000	Total HK\$'000
35,358	(118,585)	16,479	570,607	1,180,400	4,654	773,817	1,958,871
-	-	-	2,814	-	-	-	-
-	-	-	-	168	-	407,004	407,172
-	-	-	-	130	-	20	150
-	-	_	-	-	-	(460,187)	(460,187)
-	9,706	-	-	13,181	-	1,992	15,173
-	-	-	47,277	47,277	-	15,472	62,749
-	(27,480)	-	-	(27,480)	-	2,484	(24,996)
-	-	(16,479)	-	(16,479)	-	-	(16,479)
-	-	16,479	(16,479)	-	-	-	-
-	-	-	-	-	-	3,461	3,461
-	-	-	-	-	-	(107,943)	(107,943)
				11,663		14,126	25,789
35,358	(136,359)	16,479	604,219	1,208,860	4,654	650,246	1,863,760

#### **Condensed Consolidated Statement of Changes in Equity** (Continued)

For the six months ended September 30, 2005

	Share Capital HK\$'000	Share Premium HK\$'000	Legal Reserve HK\$'000	Properties Revaluation Reserve HK\$'000	Translation Reserve HK\$'000	Goodwill Reserve HK\$'000
At March 31, 2005  - As originally stated  - Effect of changes in accounting policies	272,630 -	460,336 _	12,291	100,603	(147,739) 3,006	(538,633)
- As restated	272,630	460,336	12,291	100,603	(144,733)	(538,633)
Prior year adjustments arising from adoption of new accounting policies					<u>-</u>	538,633
At April 1, 2005, as restated	272,630	460,336	12,291	100,603	(144,733)	-
Issue of shares, net of expenses	2,013	3,599	-	-	-	-
Additional investment in subsidiaries	-	-	_	_	-	-
Deemed disposal /partial disposal of subsidiaries	-	-	-	-	-	-
Share of reserves of associates	-	-	-	-	555	-
Net profit for the period	-	-	-	-	-	-
Share option expenses	-	-	_	-	-	-
Change in fair value of available-for-sale investments	-	-	-	-	-	_
Dividend paid - 2005 final dividend	-	-	_	-	_	-
Dividend declared – 2006 interim dividend	_	-	-	-	-	-
Dividend paid to minority interests	-	-	-	-	<del></del>	-
Currency realignment	<u> </u>				(7,784)	
At September 30, 2005	274,643	463,935	12,291	100,603	(151,962)	

Capital Reserve HK\$'000	Capital Redemption Reserve HK\$'000	Available- for-sale Investments Reserve HK\$'000	Dividend Reserve HK\$'000		Attributable to equity shareholders of the Company HK\$'000	Share option reserve of listed subsidiary HK\$'000	Minority Interests HK\$'000	<b>Total</b> HK\$'000
1,127	35,358	-	16,479	1,061,571	1,274,023	-	844,965	2,118,988
				(11,195)	(8,189)	3,595		(4,594)
1,127	35,358	-	16,479	1,050,376	1,265,834	3,595	844,965	2,114,394
				(507,685)	30,948		(320)	30,628
1,127	35,358	-	16,479	542,691	1,296,782	3,595	844,645	2,145,022
-	-	-	-	-	5,612	-	-	5,612
-	-	-	-	-	-	-	(418)	(418)
-	-	-	-	-	-	-	(32,867)	(32,867)
3	-	(8,253)	_	-	(7,695)	256	(1,098)	(8,537)
-	_	_	-	42,820	42,820	-	(188)	42,632
-	_	-	-	-	-	600	87	687
-	_	(111,681)	-	-	(111,681)	-	(20,987)	(132,668)
-	-	. <del>-</del>	(16,479)	-	(16,479)	-	-	(16,479)
_	-	. <u></u>	16,479	(16,479)	-	-	-	-
_	_		-	-	-	-	(6,763)	(6,763)
	-	<u> </u>			(7,784)		(10,392)	(18,176)
1,130	35,358	(119,934)	16,479	569,032	1,201,575	4,451	772,019	1,978,045

#### Notes to the Unaudited Interim Financial Statements

#### 1. Basis of preparation

The unaudited interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

#### 2. Principal Accounting Policies

The condensed financial statements have been prepared under the historical cost convention except for certain properties and financial instruments, which are measured at fair values or revalued amounts, as appropriate. The accounting policies adopted in the preparation of the condensed financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended March 31, 2006, except that the Group has changed certain of its accounting policies subsequent to its adoption of the new/revised standards that are effective for accounting periods commencing on or after April 1, 2006. The adoption of such standards did not have material effect on the financial statements.

The Group has not early applied the following new standards, amendments and interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the application of these standards, amendments and interpretations will have no material impact on the financial statements of the Group.

HKAS 1 (Amendment) Capital disclosures<sup>1</sup>

HKFRS 7 Financial instruments: disclosures¹

HK(IFRIC)-Int 8 Scope of HKFRS 22

HK(IFRIC)-Int 9 Reassessment of embedded derivatives³ HK(IFRIC)-Int10 Interim financial reporting and impairment⁴

- <sup>1</sup> Effective for annual periods beginning on or after January 1, 2007.
- <sup>2</sup> Effective for annual periods beginning on or after May 1, 2006.
- Effective for annual periods beginning on or after June 1, 2006.
- Effective for annual periods beginning on or after November 1, 2006.

#### 3. Segment information

The analysis of the Group's segment information is as follows:

#### (a) Business segments

The following is an analysis of the turnover and profit before taxation by principal activity:

#### For the six months ended September 30, 2006

	Technology & Strategic HK\$'000	Electronics HK\$'000	Batteries HK\$'000	Electrical HK\$'000	Elimination HK\$'000	Total <i>HK\$</i> '000
Turnover		070 405		00.407		1,001,912
External sales Inter-segment sales	-	979,425 -	-	22,487 -	_	1,001,512
		979,425		22,487		1,001,912
inter-segment sales are charged at p	orevailing marke	t rates.				
Results						
Segmental results	3,5 <del>9</del> 0	31,466	-	(21,385)	-	13,671
Unallocated corporate expenses						(23,332)
Other income						75,106
Profit from operations						65,445
Net investment loss						(9,298)
Finance costs						(74,602)
Share of results of associates Loss on disposal/deemed disposal	(247)	52,271	12,062	(113)	_	63,973
of subsidiaries						(6,978)
Gain on partial disposal/deemed partial disposal of associates						36,994
Profit before taxation						75,534
Taxation						(12,785)
Profit after taxation						62,749
Attributable to:						
Equity shareholders of the Company						47,277
Minority interests						15,472
						62,749

For the six months ended September 30, 2005

	Technology & Strategic HK\$'000	Electronics HK\$'000	Batteries HK\$'000	Electrical HK\$'000	Elimination HK\$'000	Total <i>HK\$</i> '000
Turnover External sales Inter-segment sales	137,718	922,407 _	- -	17,168	- -	1,077,293 -
	137,718	922,407		17,168		1,077,293
Inter-segment sales are charged at p	revailing market	rates.				
Results Segmental results Unallocated corporate expenses Other income	6,804	25,849	-	(13,979)	-	18,674 (23,546) 75,650
Profit from operations Net investment gain Finance costs Share of results of associates	(828)	37,524	17,413	(254)	_	70,778 187 (55,658) 53,855
Share of results of jointly controlled entities Gain on deemed disposal/partial disposal of subsidiaries Loss on deemed partial disposal	-	-	-	(17,749)	-	(17,749) 6,063
of an associate  Profit before taxation Taxation						57,435 (14,803)
Profit after taxation						42,632
Attributable to: Equity shareholders of the Company Minority interests						42,820 (188) 42,632

#### (b) Geographical segments

The following is an analysis of the turnover by geographical market, irrespective of the origin of the goods:

For	the	six	mont	hs	ended	
	S	epte	mber	30	١.	

oeptember oo,		
2006	2005	
HK\$'000	HK\$'000	
46,573	61,621	
75,236	141,869	
349,229	294,276	
207,955	257,416	
291,393	285,201	
26,300	33,716	
5,226	3,194	
1,001,912	1,077,293	
	2006 HK\$'000 46,573 75,236 349,229 207,955 291,393 26,300 5,226	

#### 4. Profit from operations

For the six months ended September 30,	
2006	2005
<i>HK\$'000</i>	HK\$'000
1,940	8,019
2,091	2,091
23,920	30,936
495	805
	Septen 2006 <i>HK\$'000</i> 1,940 2,091 23,920

#### 5. Net investment (loss) gain

	For the six months ended September 30,		
	2006 HK\$'000	2005 HK\$'000	
Realised gain on disposal of available-for-sale investments Net unrealised holding loss on an available-for-sale investment	(9,298)	187	
	(9,298)	187	

#### 6. Taxation

	For the six months ended September 30,		
	2006 HK\$'000	2005 HK\$'000	
Hong Kong Profits Tax Taxation in jurisdictions other than Hong Kong Deferred taxation	1,912 6,828 4,045	2,169 12,183 451	
	12,785	14,803	

Hong Kong Profits Tax is calculated at 17.5% (2005: 17.5%) of the estimated assessable profit for the period.

Taxation in jurisdictions other than Hong Kong is calculated at the rates prevailing in the respective jurisdictions.

#### 7. Earnings per share

The calculation of the basic and diluted earnings per share is computed based on the following data:

	For the six months ended September 30,		
	2006 HK\$'000	2005 HK\$'000	
Earnings  Net profit for the period and earnings for the purpose of basic earnings per share	47,277	42,820	
Effect of dilutive potential shares on share of results of subsidiaries and associates based on the dilution of their earnings per share	(182)	(185)	
Earnings for the purpose of diluted earnings per share	47,095	42,635	
	'000	'000	
Number of shares Weighted average number of shares for the purpose of basic earnings per share	549,285	548,640	
Effect of dilutive potential shares on share options	<del>_</del>	1,311	
Weighted average number of shares for the purpose of diluted earnings per share	549,285	549,951	

#### 8. Property, plant and equipment

During the period, the Group spent approximately HK\$21,770,000 (six months ended September 30, 2005: HK\$43,359,000) on property, plant and equipment to expand its business.

#### 9. Debtors, bills receivable and prepayments

The Group allows its trade customers with credit period normally ranging from 30 days to 90 days. The following is an aging analysis of debtors, bills receivable and prepayments at the reporting date:

	September 30, 2006 <i>HK\$</i> '000	March 31, 2006 <i>HK\$</i> *000
0-60 Days	818,395	584,279
61-90 Days	27,599	12,606
>90 Days	361,343	379,335
	1,207,337	976,220

#### 10. Creditors and accrued charges

The following is an aging analysis of creditors and accrued charges at the reporting date:

		September 30, 2006 <i>HK\$</i> '000	March 31, 2006 <i>HK\$'000</i>
0-60	D Days	711,158	555,331
61-9	90 Days	49,307	35,617
>90	Days	92,040	65,353
		852,505	656,301
11. Cor	ntingencies and commitments		
(a)	Contingent liabilities		
		September 30, 2006 <i>HKS'000</i>	March 31, 2006 <i>HK\$</i> '000
	Guarantees given to banks in respect of banking facilities utilised by associates	160,660	162,138
(b)	Capital commitment		
		September 30, 2006 <i>HK\$</i> '000	March 31, 2006 <i>HK\$</i> '000
	Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the financial statements	538	143

#### 12. Related party transactions

During the period, the Group entered into the following transactions with related parties:

	For the six months ended September 30,		
	2006 HK\$'000	2005 HK\$'000	
Sales to associates and jointly controlled entities Purchases from associates	18,702 49,544	31,629 41,771	
Management fee income received from associates Rental income received from associates	5,163 3,897	5,605 3,921	

As at the reporting date, the Group has the following balances with its associates under debtors, bills receivable and prepayments and creditors and accrued charges:

	September 30, 2006 <i>HK\$</i> '000	March 31, 2006 <i>HK\$'000</i>
Trade receivables due from associates	12,413	13,847
Trade payables due to associates	17,541	9,150

#### **SUMMARY OF RESULTS**

For the six months ended September 30, 2006, the Group's turnover amounted to HK\$1,002 million, a decrease of 7% as compared with HK\$1,077 million for the same period of last year. The unaudited consolidated profit attributable to shareholders amounted to HK\$47.3 million, an increase of 10% compared to corresponding period in the previous year. The basic earnings per share for the period amounted to 8.6 cents as compared with 7.8 cents for the same period last year.

#### INTERIM DIVIDEND

The Directors have declared an interim dividend of 3.0 cents (2005: 3.0 cents) per share. This amounts to a total dividend payment of approximately HK\$16,479,000 (2005: HK\$16,479,000) based on the total number of shares in issue as at November 20, 2006, being the latest practicable date prior to the announcement of the interim results. Dividend warrants will be despatched on December 28, 2006 to registered shareholders of the Company on December 15, 2006.

#### **CLOSURE OF REGISTER**

The Register of Shareholders of the Company will be closed from December 12, 2006 to December 15, 2006, both days inclusive, during which period no transfer will be effected.

In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Registrars, Abacus Share Registrars Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:00 p.m. on December 11, 2006.

#### Disclosure of Interest

As at September 30, 2006, the interests and short positions of the directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange were as follows:

### (1) Directors' and Chief Executive's Interests in Securities of the Company and its Associated Corporations

#### (a) Interests in shares of the Company (long positions)

As at September 30, 2006, the interests of the directors and the chief executive in the ordinary shares of the Company were as follows:

	Number	Percentage of issued share		
	Personal	Family	Total	capital of the
	Interests	Interests	Interests	Company
Name of Director				%
Victor LO Chung Wing	74,951,811	_	74,951,811	13.65
Andrew NG Sung On	69,771,957	417,000	70,188,957	12.78
Kevin LO Chung Ping	625,000	3,239,066	3,864,066	0.70
Paul LO Chung Wai	22,611,518	_	22,611,518	4.12
LEUNG Pak Chuen	3,202,581	_	3,202,581	0.58
Richard KU Yuk Hing	2,231,780	_	2,231,780	0.41
Andrew CHUANG Siu Leung	474,500	_	474,500	0.09
CHAU Kwok Wai	275,000	_	275,000	0.05
Raymond WONG Wai Kan	1,790,081	_	1,790,081	0.33
Vincent CHEUNG Ting Kau	1,947,549	_	1,947,549	0.35
LUI Ming Wah	-	_		_
Frank CHAN Chi Chung	_	_	_	_
CHAN Kei Biu	_	_	_	_

### (1) Directors' and Chief Executive's Interests in Securities of the Company and its Associated Corporations (Continued)

#### (b) Interests in shares of the Company's associated corporations (long positions)

As at September 30, 2006, the direct and indirect beneficial interests of the directors and the chief executive in the shares of GP Batteries International Limited ("GPBI"), a 49.2% owned associate of GP Industries Limited ("GP Ind"), Gold Peak Industries (Taiwan) Limited ("GPIT"), a 79.6% owned subsidiary of GPBI, and GP Ind, a 69.3% owned subsidiary of the Company, were as follows:

Number of ordinary shares and percentage of their issued share capital held

	GPB	1	GPI		^n I=	
Name of Diverse					GP In	
Name of Director	Number	<u></u>	Number	%	Number	%
Victor LO Chung Wing	200,000	0.18	-	_		_
Andrew NG Sung On	833,332	0.76	500,000	0.25	378,412	0.07
Kevin LO Chung Ping	_	_	-	-	· _	_
Paul LO Chung Wai	80,000	0.07	_	_	_	_
LEUNG Pak Chuen	_	_	_	-	1,608,000	0.28
Richard KU Yuk Hing	141,000	0.13	200,000	0.10	70,000	0.01
Andrew CHUANG Siu Leung	_	_	_	_	45,000	0.01
CHAU Kwok Wai	_	_	_	_	481,232	0.08
Raymond WONG Wai Kan	374,000	0.34	100,000	0.05	1,598,827	0.28
Vincent CHEUNG Ting Kau	20,000	0.02	_	_	_	_
LUI Ming Wah	· _	_	_	_	<del>-</del>	_
Frank CHAN Chi Chung	_	_	_	_	_	_
CHAN Kei Biu	_	_	_	_	_	_

Save as disclosed above, as at September 30, 2006, none of the directors, the chief executive or their associates had any interest in the securities of the Company or any of its associated corporations as defined in SFO.

#### (2) Directors' and Chief Executive's Rights to Acquire Shares or Debentures

The following tables disclose the movements in the number of share options of the Company, GP Ind, CIHL and GPBI, which have been granted to the directors of the Company, during the six months ended September 30, 2006.

#### (a) The Company's share option scheme:

Name of Director	Date of Grant	Exercisable period	Exercise Price <i>HK</i> \$	Number of option shares outstanding at 4.1.2006 and 9.30.2006
Victor LO Chung Wing	10.2.2003	10.2.2003-10.1.2008	1.84	1,600,000
Andrew NG Sung On	10.2.2003	10.2.2003-10.1.2008	1.84	1,600,000
Kevin LO Chung Ping	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	650,000 1,000,000
Paul LO Chung Wai	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	650,000 <b>1</b> ,000,000
Richard KU Yuk Hing	10.2.2003	10.2.2003-10.1.2008	1.84	500,000
Andrew CHUANG Siu Leung	10.2.2003	10.2.2003-10.1.2008	1.84	500,000
CHAU Kwok Wai	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	500,000 600,000
Raymond WONG Wai Kan	10.2.2003	10.2.2003-10.1.2008	1.84	1,000,000
Vincent CHEUNG Ting Kau	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	300,000 400,000
LUI Ming Wah	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	250,000 300,000
				10,850,000
Employees	10.18.2002 10.2.2003	4.18.2003-10.17.2007 10.2.2003-10.1.2008	1.17 1.84	1,100,000 2,885,000
				3,985,000
				14,835,000

### (2) Directors' and Chief Executive's Rights to Acquire Shares or Debentures (Continued)

#### (b) GP Ind's share option scheme:

				Number of option shares			
Name of Director	Date of grant	Exercisable period	Exercise Price S\$	Outstanding at 4.1.2006	Exercised during the period	Cancelled during the period	Outstanding at 9.30.2006
Victor LO Chung Wing	4.14.2000	4.14.2002- 4.13.2010	0.456	300,000		-	300,000
	4.4.2001	4.4.2003- 4.3.2011	0.620	600,000	-	-	600,000
	8.14.2002	8.14.2003- 8.13.2012	0.550	384,000	-	-	384,000
	9.15.2003	9.15.2004- 9.14.2013	0.880	384,000	-	-	384,000
	7.5.2004	7.5.2005- 7.4.2014	1.030	400,000	-	-	400,000
LEUNG Pak Chuen	9.15.2003	9.15.2004- 9.14.2013	0.880	350,000	-	-	350,000
	7.5.2004	7.5.2005- 7.4.2014	1.030	380,000	-	-	380,000
Andrew CHUANG Siu Leung	4.14.2000	4.14.2002- 4.13.2010	0.456	110,000	-	-	110,000
	4.4.2001	4.4.2003- 4.3.2011	0.620	200,000	_	-	200,000
	8.14.2002	8.14.2003- 8.13.2012	0.550	130,000	_	-	130,000
	9.15.2003	9.15.2004- 9.14.2013	0.880	130,000	-	-	130,000
	7.5.2004	7.5.2005- 7.4.2014	1.030	150,000	-	-	150,000
CHAU Kwok Wai	7.5.2004	7.5.2005- 7.4.2014	1.030	180,000	_	-	180,000
Raymond WONG Wai Kan	4.14.2000	4.14.2002- 4.13.2010	0.456	110,000	(110,000)	-	-
	4.4.2001	4.4.2003- 4.3.2011	0.620	220,000	(220,000)	-	-
	8.14.2002	8.14.2003- 8.13.2012	0.550	140,000	(140,000)	-	-
	9.15.2003	9.15.2004- 9.14.2013	0.880	140,000	_	-	140,000
	7.5.2004	7.5.2005- 7.4.2014	1.030	180,000	_	_	180,000
				4,488,000	(470,000)		4,018,000

## (2) Directors' and Chief Executive's Rights to Acquire Shares or Debentures (Continued)

#### (b) GP Ind's share option scheme: (Continued)

					Number of option shares				
Name of Director	Date of grant	Exercisable period	Exercise Price S\$	Outstanding at 4.1.2006	Exercised during the period	Cancelled during the period	Outstanding at 9.30.2006		
Directors of GP Ind	9.15.2003	9.15.2004-	0.880	300,000	-	-	300,000		
	7.5.2004	9.14.2013 7.5.2005- 7.4.2014	1.030	350,000	-	-	350,000		
Non-executive directors of GP Ind	4.4.2001	4.4.2003- 4.3.2006	0.620	140,000	(140,000)	-	-		
or or mu	8.14.2002	8.14.2003- 8.13.2007	0.550	154,000	-	-	154,000		
	9.15.2003	9.15.2004- 9.14.2008	0.880	240,000	_	-	240,000		
	7.5.2004	7.5.2005- 7.4.2009	1.030	270,000	-	-	270,000		
Employees of the Group	4.14.2000	4.14.2002- 4.13.2010	0.456	337,000	-	-	337,000		
	4.4.2001	4.4.2003- 4.3.2011	0.620	1,266,000	-	-	1,266,000		
	8.14.2002	8.14.2003- 8.13.2012	0.550	558,000	-	-	558,000		
	9.15.2003	9.15.2004- 9.14.2013	0.880	2,452,000	-	-	2,452,000		
	7.5.2004	7.5.2005- 7.4.2014	1.030	2,940,000		(26,000)	2,914,000		
				9,007,000	(140,000)	(26,000)	8,841,000		
				13,495,000	(610,000)	(26,000)	12,859,000		

Note: The market prices of the shares of GP Ind on the dates of which options were exercised for the period from April 3, 2006 to April 18, 2006 were ranged from \$\$0.710 to \$\$0.725 per share. The weighted average closing price of GP Ind's shares immediately before the dates on which the options were exercised was \$\$0.712.

## (2) Directors' and Chief Executive's Rights to Acquire Shares or Debentures (Continued)

#### (c) CIHL's share option scheme:

			Number of option shares				
Name of Director	Date of grant	Exercisable period	Exercise Price S\$	Outstanding at 4.1.2006	Cancelled during the period	Outstanding at 9.30.2006	
Victor LO Chung Wing	5.25.2000	5.25.2002- 5.24.2010	2.025	200,000	(200,000)	-	
CHAU Kwok Wai	5.25.2000	5.25.2002- 5.24.2010	2.025	160,000	(160,000)	-	
				360,000	(360,000)		
Directors of CIHL	5.25.2000	5.25.2002- 5.24.2010	2.025	30,000	(30,000)	-	
Employees of the Group	5.25.2000	5.25.2002- 5.24.2010	1.9125	109,000	(109,000)	-	
	5.25.2000	5.25.2002- 5.24.2010	2.025	5,000	(5,000)		
				144,000	(144,000)		
				504,000	(504,000)		

#### (d) GPBI's share option scheme:

				Number of option shares			
Name of Director	Date of Grant	Exercisable period	Exercise Price S\$	Outstanding at 4.1.2006	Exercised during the period	Cancelled during the period	Outstanding at 9.30.2006
Andrew NG Sung On	3.17.2000	3.17.2002- 3.16.2010	1.410	200,000	-	-	200,000
	10.11.2000	10.11.2002- 10.10.2010	1.600	200,000	-	-	200,000
	8.5.2002	8.5.2004- 8.4.2012	1.250	190,000	-	-	190,000
	6.25.2003	6.25.2005- 6.24.2013	2.500	190,000	-	-	190,000
Richard KU Yuk Hing	6.25.2003	6.25.2005- 6.24.2013	2.500	170,000	-	-	170,000
Raymond WONG Wai Kan	8.5.2002	8.5.2004- 8.4.2012	1.250	120,000	(120,000)	-	-
	6.25.2003	6.25.2005- 6.24.2013	2.500	120,000	-	(120,000)	-

#### **Disclosure of Interest** (Continued)

Saved as disclosed above, as at September 30, 2006, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange.

#### **Substantial Shareholder**

As at September 30, 2006, the following person (not being a director or chief executive of the Company) had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of the issued share capital carrying rights to vote in all circumstances at general meetings of the Company:

		Number of ordinary	Approximate percentage of
Name of shareholder	Capacity	shares held	issued shares
Schneider Electric Industries, S.A.	Beneficial owner	54,564,000	9.93%

Saved as disclosed above, as at September 30, 2006, the directors and the chief executive of the Company are not aware of any person (other than a director or chief executive of the Company) who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of the issued share capital carrying rights to vote in all circumstances at general meetings of the Company.

#### Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period.

#### **Compliance with the Code on Corporate Governance Practices**

The Company has complied with the code provisions of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules throughout the period, except for the following deviations:

Code Provision A.2.1 stipulates that the role of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Victor Lo Chung Wing is currently the Chairman & Chief Executive of the Company. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group as the Group's principal businesses have been separately listed and each run by a different board of directors.

Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company's non-executive directors were not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Article of Association.

## Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as its code of conduct regarding the directors' securities transactions. Having made specific enquiring of all Directors, the Company confirmed that all Directors have complied with the required standard set out in Appendix 10 of the Listing Rules throughout the period.

#### **Audit Committee**

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee comprises three independent non-executive directors and one non-executive director of the Company. The unaudited interim financial statements for the six months ended September 30, 2006 have been reviewed by the Company's audit committee.

#### **Board of Directors**

As at the date of this report, the Board of Directors of the Company consists of Mr. Victor Lo Chung Wing (Chairman & Chief Executive), Mr. Andrew Ng Sung On (Vice Chairman), Mr. Kevin Lo Chung Ping, Mr. Paul Lo Chung Wai, Mr. Leung Pak Chuen, Mr. Richard Ku Yuk Hing, Mr. Andrew Chuang Siu Leung and Mr. Chau Kwok Wai as Executive Directors, Mr. Raymond Wong Wai Kan and Mr. Vincent Cheung Ting Kau as Non-Executive Directors, Mr. Lui Ming Wah, Mr. Frank Chan Chi Chung and Mr. Chan Kei Biu as Independent Non-Executive Directors.

By Order of the Board WONG Man Kit Company Secretary

Hong Kong, November 21, 2006

#### 遵守「企業管治常規守則 |

除以下所述之偏離行為者,本公司已遵從載於上市規則附錄14「企業管治常規守則」之守則條文。

守則條文第A.2.1條規定主席及行政總裁之職能應分離,而不應同時由一人兼任。羅仲榮先生 為本公司主席兼總裁。由於集團之主要業務已分別上市並由不同董事局管理,董事局認為此 架構不會影響董事局及管理層兩者之間的權力和職權的平衡。

守則條文第A.4.1條規定非執行董事的委任應有指定任期;並須接受重新選舉。本公司之非執行董事並無特定任期,但須根據本公司之組織章程在本公司之股東週年大會輪值告退及須再次參選方可連任。

#### 遵守「董事進行證券交易的標準守則」

本公司已就董事進行的證券交易,採納載於上市規則附錄10「董事進行證券交易的標準守則」 作行為守則。經向本公司董事充分諮詢後,本公司有理由相信於期內董事已遵守上市規則附 錄10所規定的準則。

#### 審核委員會

本公司遵守上市規則第3.21條規定成立審核委員會,以審閱及監察本集團之財務匯報及內部 監控等事項。審核委員會包括本公司三位獨立非執行董事及一位非執行董事。審核委員會並 已審閱本公司截至二零零六年九月三十日止六個月之未經審核中期財務報表。

#### 董事局

截至本報告刊發日期,本公司董事局成員包括:執行董事羅仲榮先生(主席兼總裁)、吳崇安 先生(副主席)、羅仲炳先生、羅仲煒先生、梁伯全先生、顧玉興先生、莊紹樑先生及周國偉先 生,非執行董事王維勤先生及張定球先生,以及獨立非執行董事呂明華先生、陳志聰先生及 陳其鑣先生。

> 承董事局命 公司秘告 **黄文傑**

香港,二零零六年十一月二十一日

除以上所披露外,於二零零六年九月三十日,本公司之董事及總裁沒有於本公司或其聯營公司(定義見證券及期貨條例第十五節)之股份、相關股份或債券中,擁有根據證券及期貨條例第十五節第七及八分部須通知本公司及香港聯交所,或根據證券及期貨條例第三五二條須記入該條例所述登記冊,或根據上市公司董事進行證券交易標準守則之規定須通知本公司及香港聯交所之權益或淡倉(包括根據該等條例任何該等董事及總裁,已擁有或被當作擁有之權益或淡倉)。

#### 主要股東

於二零零六年九月三十日,下列人士(非本公司之董事或總裁)擁有根據證券及期貨條例第十五節第二及三分部須通知本公司之本公司股份或相關股份之權益或淡倉,或直接或間接地擁有可於本公司股東大會上任何情況下進行投票權利之已發行股本面值5%或以上:

受益人

54,564,000

9.93%

除以上所披露者外,於二零零六年九月三十日,公司董事或總裁沒有察覺任何人士(惟本公司之董事或總裁除外)擁有根據證券及期貨條例第十五節第二及三分部須通知本公司之本公司股份或相關股份之權益或淡倉,或任何人士直接或間接地擁有可於本公司股東大會上任

#### 本公司上市證券之買賣及贖回

何情況下進行投票權利之已發行股本面值5%或以上。

Schneider Electric Industries, S.A.

於期內,公司及其任何附屬公司沒有買賣或贖回本公司之任何上市證券。

## (2) 董事及總裁購買股份或債券之權利(續)

### (c) CIHL購股權計劃:

					認股權數目	
				於二零零六年		於二 <b>零零</b> 六年
			行使價格	四月一日		九月三十日
董事	授予日期	可行使之日期	<u>坡元</u>	尚未行使 —————	期內註銷	尚未行使 —————
羅仲榮	5.25.2000	5.25.2002-5.24.2010	2.025	200,000	(200,000)	
周國偉	5.25.2000	5.25.2002-5.24.2010	2.025	160,000	(160,000)	
				360,000	(360,000)	
CIHL之董事	5.25.2000	5.25.2002-5.24.2010	2.025	30,000	(30,000)	-
本集團僱員	5.25.2000	5.25.2002-5.24.2010	1.9125	109,000	(109,000)	_
	5.25.2000	5.25.2002-5.24.2010	2.025	5,000	(5,000)	
				144,000	(144,000)	
				504,000	(504,000)	

### (d) 金山電池購股權計劃:

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							於二零零六年
			行使價格	四月一日			九月三十日
董事	授予日期	可行使之日期	<u>坡</u> 元	尚未行使 —————	期內行使	期內註銷	尚未行使 ———
吳崇安	3.17.2000	3.17.2002-3.16.2010	1.410	200,000	_	_	200,000
	10.11.2000	10.11.2002-10.10.2010	1.600	200,000	_	-	200,000
	8.5.2002	8.5.2004-8.4.2012	1.250	190,000	_	_	190,000
	6.25.2003	6.25.2005-6.24.2013	2.500	190,000	_	-	190,000
顧玉興	6.25.2003	6.25.2005-6.24.2013	2.500	170,000	_	-	170,000
王維勤	8.5.2002	8.5.2004-8.4.2012	1.250	120,000	(120,000)	_	_
	6.25.2003	6.25.2005-6.24.2013	2.500	120,000	-	(120,000)	_

## (2) 董事及總裁購買股份或債券之權利(續)

### (b) GP工業購股權計劃:(額)

認股	權!	数目
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		於二零零六年				
		四月一日	行使價格			
期內註銷	期內行使	尚未行使	<u>坡元</u>	可行使之日期	授予日期	董事
_	_	300,000	0.880	9.15.2004-9.14.2013	9.15.2003	GP工業之
-	_	350,000	1.030	7.5.2005-7.4.2014	7.5.2004	董事
-	(140,000)	140,000	0.620	4.4.2003-4.3.2006	4.4.2001	GP工業之
_	_	154,000	0.550	8.14.2003-8.13.2007	8.14.2002	非執行
_	~	240,000	0.880	9.15.2004-9.14.2008	9.15.2003	董事
-	-	270,000	1.030	7.5.2005-7.4.2009	7.5.2004	
-	_	337,000	0.456	4.14.2002-4.13.2010	4.14.2000	本集團僱員
_	-	1,266,000	0.620	4.4.2003-4.3.2011	4.4.2001	
_	_	558,000	0.550	8.14.2003-8.13.2012	8.14.2002	
	-	2,452,000	0.880	9.15.2004-9.14.2013	9.15.2003	
(26,000)	<del>-</del>	2,940,000	1.030	7.5.2005-7.4.2014	7.5.2004	
(26,000)	(140,000)	9,007,000				
(26,000)	(610,000)	13,495,000				
	(26,0	(140,000) (26,0	四月一日 尚未行使 期內行使 期內記 300,000 — 350,000 — 140,000 (140,000) 154,000 — 240,000 — 270,000 — 337,000 — 1,266,000 — 558,000 — 2,452,000 — 2,452,000 — 2,940,000 — (26,000)	行使價格       四月一日       財內行使       期內行使         0.880       300,000       -         1.030       350,000       -         0.620       140,000       (140,000)         0.550       154,000       -         0.880       240,000       -         1.030       270,000       -         0.456       337,000       -         0.620       1,266,000       -         0.550       558,000       -         0.880       2,452,000       -         1.030       2,940,000       -         9,007,000       (140,000)       (26,000)	行使價格 四月一日 可行使之日期 按元 尚未行使 期內行使 期內記 9.15.2004-9.14.2013 0.880 300,000 一 7.5.2005-7.4.2014 1.030 350,000 一 4.4.2003-4.3.2006 0.620 140,000 (140,000) 8.14.2003-8.13.2007 0.550 154,000 一 9.15.2004-9.14.2008 0.880 240,000 一 7.5.2005-7.4.2009 1.030 270,000 一 4.14.2002-4.13.2010 0.456 337,000 一 4.4.2003-8.13.2011 0.620 1,266,000 一 8.14.2003-8.13.2012 0.550 558,000 一 9.15.2004-9.14.2013 0.880 2,452,000 一 7.5.2005-7.4.2014 1.030 2,940,000 一 (26,000) (2	行使價格 四月一日

附註:於二零零六年四月三日至二零零六年四月十八日GP工業認股權被行使期間,GP工業股份之市價範圍由每股0.710坡元至0.725坡元。認股權行使前GP工業股份收市價之加權平均數為0.712坡元。

### (2) 董事及總裁購買股份或債券之權利(繳)

### (b) GP工業購股權計劃:

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90	ДX	712	<b>E</b> .	

					<b>認股權</b>	以日	
				於二零零六年			於二零零六年
			行使價格	四月一日			九月三十日
董事 ——	授予日期 ————	可行使之日期 ——————	<u>坡</u> 元	尚未行使 <del></del>	期內行使 ————	期內註銷	尚未行使 
羅仲榮	4.14.2000	4.14.2002-4.13.2010	0.456	300,000	_	_	300,000
	4.4.2001	4.4.2003-4.3.2011	0.620	600,000	_	_	600,000
	8.14.2002	8.14.2003-8.13.2012	0.550	384,000	-	_	384,000
	9.15.2003	9.15.2004-9.14.2013	0.880	384,000	_	-	384,000
	7.5.2004	7.5.2005-7.4.2014	1.030	400,000	_	-	400,000
梁伯全	9.15.2003	9.15.2004-9.14.2013	0.880	350,000	_	_	350,000
	7.5.2004	7.5.2005-7.4.2014	1.030	380,000	_	-	380,000
莊紹樑	4.14.2000	4.14.2002-4.13.2010	0.456	110,000	_	_	110,000
	4.4.2001	4.4.2003-4.3.2011	0.620	200,000	_	_	200,000
	8.14.2002	8.14.2003-8.13.2012	0.550	130,000	_	_	130,000
	9.15.2003	9.15.2004-9.14.2013	0.880	130,000	_	_	130,000
	7.5.2004	7.5.2005-7.4.2014	1.030	150,000	_	-	150,000
周國偉	7.5.2004	7.5.2005-7.4.2014	1.030	180,000	-	-	180,000
王維勤	4.14.2000	4.14.2002-4.13.2010	0.456	110,000	(110,000)	_	_
	4.4.2001	4.4.2003-4.3.2011	0.620	220,000	(220,000)		_
	8.14.2002	8.14.2003-8.13.2012	0.550	140,000	(140,000)	_	-
	9.15.2003	9.15.2004-9.14.2013	0.880	140,000	-	_	140,000
	7.5.2004	7.5.2005-7.4.2014	1.030	180,000			180,000
				4,488,000	(470,000)	_	4,018,000

# (2) 董事及總裁購買股份或債券之權利

於截至二零零六年九月三十日止六個月期內,授予本公司董事之本公司、GP工業、CIHL及金山電池購股權之變動表列如下。

### (a) 本公司購股權計劃:

				於二零零六年
				四月一日及
				九月三十日
			行使價格	尚未行使之
事	授予日期	可行使之日期	<u>港元</u> ———	認股權數目 ————
羅仲榮	10.2.2003	10.2.2003-10.1.2008	1.84	1,600,000
吳崇安	10.2.2003	10.2.2003-10.1.2008	1.84	1,600,000
羅仲炳	10.18.2002	4.18.2003-10.17.2007	1.17	650,000
	10.2.2003	10.2.2003-10.1.2008	1.84	1,000,000
羅仲煒	10.18.2002	4.18.2003-10.17.2007	1.17	650,000
	10.2.2003	10.2.2003-10.1.2008	1.84	1,000,000
顧玉興	10.2.2003	10.2.2003-10.1.2008	1.84	500,000
莊紹樑	10.2.2003	10.2.2003-10.1.2008	1.84	500,000
周國偉	10.18.2002	4.18.2003-10.17.2007	1.17	500,000
	10.2.2003	10.2.2003-10.1.2008	1.84	600,000
王維勤	10.2.2003	10.2.2003-10.1.2008	1.84	1,000,000
張定球	10.18.2002	4.18.2003-10.17.2007	1.17	300,000
	10.2.2003	10.2.2003-10.1.2008	1.84	400,000
呂明華	10.18.2002	4.18.2003-10.17.2007	1.17	250,000
	10.2.2003	10.2.2003-10.1.2008	1.84	300,000
				10,850,000
僱員	10.18.2002	4.18.2003-10.17.2007	1.17	1,100,000
	10.2.2003	10.2.2003-10.1.2008	1.84	2,885,000
				3,985,000
				14,835,000

### (1) 董事及總裁於本公司及其聯營公司證券之權益(續)

### (b) 公司之聯營公司股份權益(好倉)

於二零零六年九月三十日,各董事及總裁於GP工業有限公司(「GP工業」)佔49.2%權益之聯營公司金山電池國際有限公司(「金山電池」),金山電池佔79.6%權益之附屬公司金山電能科技股份有限公司(「金山電能」)以及本公司佔69.3%權益之附屬公司GP工業之股本直接或問接擁有之股份權益如下:

持有普通股份數目及所佔公司已發行股份百份比

	金山電	<u></u> 池	金山電	能	GP工業			
董事	股份數目	百份比	股份數目	百份比	股份數目	百份比		
羅仲榮	200 000	0.10						
	200,000	0.18	_	_	_	_		
吳崇安	833,332	0.76	500,000	0.25	378,412	0.07		
羅仲炳		_	_	_	_	-		
羅仲煒	80,000	0.07			_	_		
梁伯全	_	_	_	_	1,608,000	0.28		
顧玉興	141,000	0.13	200,000	0.10	70,000	0.01		
莊紹樑		_	_	_	45,000	0.01		
周國偉	_		_	_	481,232	0.08		
王維勤	374,000	0.34	100,000	0.05	1,598,827	0.28		
張定球	20,000	0.02	_		_	_		
呂明華	_	_	_	_	_	_		
陳志聰	_	_	_	_	_	_		
陳其鑣	_	_	-	_	_	_		

除以上所披露外,於二零零六年九月三十日,各董事及總裁或其關連人士於公司或根據 證券及期貨條例定義之聯營公司之證券沒有任何權益。 於二零零六年九月三十日,本公司之董事及總裁於本公司及其聯營公司(定義見證券及期貨條例第十五節)之股份、和關股份及債券中,擁有根據證券及期貨條例第十五節第七及八分部須通知本公司及香港聯合交易所有限公司(「香港聯交所」),或根據證券及期貨條例第三五二條須記入該條例所述登記冊,或根據上市公司董事進行證券交易標準守則之規定須通知本公司及香港聯交所之權益及淡倉(包括根據該等條例任何該等董事及總裁已擁有或被當作擁有之權益或淡倉)如下:

### (1) 董事及總裁於本公司及其聯營公司證券之權益

### (a) 公司股份之權益(好倉)

於二零零六年九月三十日,各董事及總裁擁有公司普通股份之權益如下:

		持有普通股份數目		公司已發行
	個人權益	家族權益	權益總數	股份之百分比
董事				%
羅仲榮	74,951,811	_	74,951,811	13.65
吳崇安	69,771,957	417,000	70,188,957	12.78
羅仲炳	625,000	3,239,066	3,864,066	0.70
羅 仲煒	22,611,518	_	22,611,518	4.12
梁伯全	3,202,581	_	3,202,581	0.58
顧玉興	2,231,780	_	2,231,780	0.41
莊紹樑	474,500		474,500	0.09
周國偉	275,000	_	275,000	0.05
王維勤	1,790,081	_	1,790,081	0.33
張定球	1,947,549	_	1,947,549	0.35
呂明華	_	_	_	_
陳志聰	_	_		_
陳其鑣	_	_	-	_

本集團截至二零零六年九月三十日止六個月之營業額為1,002,000,000港元,與去年同期之1,077,000,000港元比較,減少7%。未經審核股東應佔綜合溢利為47,300,000港元,比去年同期增加10%。基本每股盈利為8.6港仙,去年同期則為7.8港仙。

### 中期股息

董事局議決派發中期股息每股3.0港仙(二零零五年:3.0港仙)。以二零零六年十一月二十日(即本中期業績報告前之最後可行日期)已發行股份總數計算,合共派發股息約為16,479,000港元(二零零五年:16,479,000港元)。股息權證將於二零零六年十二月二十八日寄予於二零零六年十二月十五日之本公司登記股東。

### 暫停辦理股東登記

本公司將於二零零六年十二月十二日至二零零六年十二月十五日(包括首尾兩天)暫停辦理過戶登記,期間不會登記股份之轉讓。

如欲獲派中期股息,所有過戶文件連同有關股票須於二零零六年十二月十一日下午四時前一 併送達本公司股票過戶登記處雅柏勤證券登記有限公司,地址為香港皇后大道東28號金鐘 匯中心26樓。

### 10. 應付賬項及費用

以下為於申報日期結算之應付賬項及費用之賬齡分析:

			二 <b>零零</b> 六年	二零零六年
			九月三十日	三月三十一日
	0-60	0天	711,158	555,331
	61-9	90天	49,307	35,617
	超遊	90天	92,040	65,353
			852,505	656,301
11.	或然	<b>《負債及資本承擔</b>		
	(a)	或然負債		
			二零零六年	二零零六年
			九月三十日	三月三十一日
			- 千港元	<u> </u>
		就聯營公司獲授信貨而向銀行提供擔保	160,660	162,138
	(b)	资本承擔		
			二零零六年	二零零六年
			九月三十日	三月三十一日
			<i>千港元</i>	千港元
		關於物業、廠房及設備已簽約但未在財務報表		
		撥備之資本承擔	538	143
12.	關連	<b>是人</b> 仕交易		
	於其	用內,本集團與關連人仕進行以下交易:		

	截至九月三十日止六個月		
	二零零六年	二零零五年	
	<u> </u>		
出售予聯營公司及共同控制公司	18,702	31,629	
購買自聯營公司	49,544	41,771	
自聯營公司之管理費收入	5,163	5,605	
自聯營公司之租金收入	3,897	3,921	

於申報日,本集團與聯營公司有以下往來賬列於應收賬項、應收票據及預付款項及應付賬項及費 用內:

	二 <b>零零</b> 六年 九月三十日 <i>千港元</i>	二零零六年 三月三十一日 <i>千港元</i>
應收聯營公司	12,413	13,847
應付聯營公司	17,541	9,150

### 7. 每股盈利

每股基本盈利及攤薄盈利乃根據下列數據計算:

	截至九月三十日	
	二零零六年 <i>千港元</i>	二零零五年 <u>千港元</u>
<i>盈利</i> 全期純利及計算基本每股盈利之溢利	47,277	42,820
就可攤澌潛在股份攤薄主要附屬公司 及聯營公司每股盈利之所佔溢利		
作出之調整	(182)	(185)
計算攤減每股盈利之盈利	47,095	42,635
	'000	'000
股份數目		
計算基本每股盈利之股份加權平均數	549,285	548,640
認股權之可攤薄潛在股份之影響		1,311
計算攤海每股盈利之股份加權平均數	549,285	549,951

### 8. 物業、廠房及設備

於期內,本集團耗資約21,770,000港元(截至二零零五年九月三十日止六個月:43,359,000港元)於物業、廠房及設備,以擴展其業務。

### 9. 應收賬項、應收票據及預付款項

本集團給予其貿易客戶之信貸一般由三十至九十天不等。以下為於申報日期結算之應收賬項、應 收票據及預付款項之賬齡分析:

	二 <b>零零</b> 六年 九月三十日 —— <i>千港元</i>	二零零六年 三月三十一日 <u>千港元</u>
0-60天	818,395	584,279
61-90天	27,599	12,606
超過90天	361,343	379,335
	1,207,337	976,220

### 4. 營業溢利

		截至九月三十日止六代	
		二零零六年 <i>千港元</i>	二零零五年 千港元
	營業溢利已滅除以下項目:		
	<b>遞延支出攤銷</b>	1,940	8,019
	商標攤銷	2,091	2,091
	物業,廠房及設備折舊	_,	_,
	擁有之資產	23,920	30,936
	財務租賃之資產	495	805
5.	投資淨(虧損)收益		
		截至九月三十	日止六個月
		二零零六年	二零零五年
		<u> </u>	
	出售可供出售投資變現之收益	_	187
	持有可供出售投資未變現之淨虧損	(9,298)	
		(9,298)	187
6.	税項		
		截至九月三十	日止六個月
		二零零六年	二零零五年
	香港利得税	1,912	2,169
	香港以外地區税項	6,828	12,183
	遞延税項	4,045	451
		12,785	14,803

香港利得税乃就是期度估計應課税溢利按税率17.5%(二零零五年:17.5%)計算。

香港以外地區税項乃按有關司法管轄之現行税率計算。

截至二氢	医医五	在力	H = +	- FI il	- 六個日
14X ± ~	$r \sim 1$	-T-/L	<i></i>	$ \mu$ $\mu$	. / \ 101 /7

	科技及策略 <i>千港元</i>	電子 <i>千港元</i>	電池 <i>千港元</i>	電器 <i>千港元</i>	對銷 <i>千港元</i>	合計 <i>千港元</i>
<b>營業額</b> 對外銷售 內部對銷	137,718	922,407	_ 	17,168 _	<del></del>	1,077,293
	137,718	922,407		17,168		1,077,293
內部業務銷售乃按現行市場	價格進行。					
<b>業績</b> 業務業績 不能分類之企業費用 其他收入	6,804	25,849	_	(13,979)	-	18,674 (23,546) 75,650
營業溢利 投資淨收益 財務成本 所佔聯營公司業績	(000)	27 504	17.410	(05.4)		70,778 187 (55,658)
所佔共同控制公司業績 應當出售/出售部份 附屬公司權益之收益	(828) —	37,524 -	17,413 —	(254) (17,749)	_	53,855 (17,749) 6,063
應當出售部份聯營公司 權益之虧損						(41)
除税前溢利 税項						57,435 (14,803)
除税後溢利						42,632
屬於: 本公司資本股東 少數股東權益						42,820 (188)
						42,632

### (b) 地域分類

集團以市場地域而非貨品來源之銷售分析如下:

	截至九月三十 二 <b>零零</b> 六年	二零零五年
	千港元	千港元
中華人民共和國		
香港	46,573	61,621
闪 地	75,236	141,869
其它亞洲國家	349,229	294,276
歐洲	207,955	257,416
北美及南美洲	291,393	285,201
澳洲及新西蘭	26,300	33,716
其他	5,226	3,194
	1,001,912	1,077,293

### 3. 分類資料

本集團分類資料之分析如下:

### (a) 以業務分類

以主要活動分析營業額及除税前溢利如下:

### 截至二零零六年九月三十日止六個月

	科技及策略	電子	電池	電器	對銷	合計
	<i>千港元</i>	千港元 	千港元	千港元	千港元	千港元
營業額						
對外銷售	_	979,425	_	22,487	_	1,001,912
內部對銷						
		979,425	_	22,487	_	1,001,912
內部業務銷售乃按現行市場	價格進行。					
<b>粜績</b>						
業務業績	3,590	31,466	_	(21,385)	_	13,671
不能分類之企業費用						(23,332)
其他收入						75,106
營業溢利						65,445
投资淨虧損						(9,298)
財務成本						(74,602)
所佔聯營公司業績	(247)	52,271	12,062	(113)	-	63,973
出售/應當出售附屬公司						
權益之虧損						(6,978)
出售部份/應當出售部份						
聯營公司權益之收益						36,994
除税前溢利						75,534
税項						(12,785)
除税後溢利						62,749
屬於:						
本公司資本股東						47,277
少數股東權益						15,472
						62,749

### 未經審核中期財務報表附註

### 1. 編制基準

此未經審核中期財務報告乃遵照香港會計師公會頒佈之香港會計準則第34號「中期財務報告」之規定,及採用香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之披露要求而編制。

### 2. 主要會計政策

除若干物業及金融工具以公平價值或重估價值計算外,綜合財務報告按歷史成本規則編訂。除集 關因採用於二零零六年四月一日或其後開始之會計年度期間生效之新/經修訂會計準則而改變 之若干會計政策外,集團於編訂綜合財務報告採用之會計政策與集團編訂二零零六年三月三十一 日年度財務報告採用之會計政策一致。採用該等會計準則對財務報告並無重大影響。

本集團並無提早應用下列已頒佈但未生效之新準則、修訂或詮釋。本公司董事預期,應用此等準則、 修訂或詮釋將不會對本集團財務報表造成任何重大影響。

香港會計準則第1號(修訂本)

資本披露1

香港财務報告準則第7號

财務工具:披露1

香港(IFRIC)一詮釋第8號

香港財務報告準則第2號之範疇2

香港(IFRIC)一詮釋第9號

内含衍生工具之重估3

香港(IFRIC)一詮釋第10號

中期財務報告及減值4

- 1 於二零零七年一月一日或其後開始之年度期間生效。
- 2 於二零零六年五月一日或其後開始之年度期間生效。
- <sup>3</sup> 於二零零六年六月一日或其後開始之年度期間生效。
- 4 於二零零六年十一月一日或其後開始之年度期間生效。

	1	- 01 .1. 15				上市附屬	J. del par —	
nn <u>+ #+</u> #+	股本	可供出售	no +++	17 CT 34 TH		公司購股權	少數股東	<b>∧</b> ≥1
股本儲備	贖回儲備	投資儲備	股息儲備	保留溢利	股本股東	儲備	権益	合計
千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
1,127	35,358	-	16,479		1,274,023	_	844,965	2,118,988
				(11,195)	(8,189)	3,595		(4,594)
1,127	35,358	-	16,479	1,050,376	1,265,834	3,595	844,965	2,114,394
				(507,685)	30,948		(320)	30,628
1,127	35,358	_	16,479	542,691	1,296,782	3,595	844,645	2,145,022
1,127	30,300		10,473	J42,031	1,230,702	0,000	044,045	2,140,022
-	_	-	-	-	5,612	-	_	5,612
-	-	-	_	-	-	-	(418)	(418)
-	-	_	-	-		_	(32,867)	(32,867)
3	-	(8,253)	-	~	(7,695)	256	(1,098)	(8,537)
_	-	_	-	42,820	42,820	-	(188)	42,632
-	-	-	-	_	-	600	87	687
_	-	(111,681)	-	_	(111,681)		(20,987)	(132,668)
_	-	-	(16,479)	-	(16,479)	_	-	(16,479)
_	-	-	16,479	(16,479)	-	-	-	_
-	-	_	_	-	-	-	(6,763)	(6,763)
<u>-</u>					(7,784)		(10,392)	(18,176)
1,130	35,358	(119,934)	16,479	569,032	1,201,575	4,451	772,019	1,978,045

截至二零零五年九月三十日止六個月

	<b>股本</b> 千港元	<b>股本溢價</b> 千港元	法定盈餘 千港元	物業 重估儲備 千港元	<b>換算儲備</b> 千港元	<b>商譽儲備</b> 千港元
於二零零五年三月三十一日 一如前所載 一會計政策變更之影響	272,630	460,336 	12,291 	100,603	(147,739) 3,006	(538,633) —
一重新編列	272,630	460,336	12,291	100,603	(144,733)	(538,633)
採納新會政策則之前期調整						538,633
於二零零五年四月一日 (重新編列)	272,630	460,336	12,291	100,603	(144,733)	_
發行新股 (扣除開支)	2,013	3,599	_	-	_	-
於附屬公司之額外投資	_	-	_	-	_	_
應當出售/出售部份附屬 公司權益	_	_	-	_	_	-
所佔聯營公司儲備	-	-	_	-	555	-
期內純利	_	-	_	_	_	_
購股權開支	—	_	_	_	_	_
可供出售投資公平值之改變	_	-	-	_		_
已派發股息 -二零零五年末期股息	_	_	-	_	-	_
已宣派股息 -二零零六年中期股息	_	_	-	-	_	_
付予少數股東之股息	-	-	-	-	~	_
貨幣調整					(7,784)	
於二零零五年九月三十日	274,643	463,935	12,291	100,603	(151,962)	_

上市 歸屬 附屬公司 可供出售 股本 於本公司 購股權 少數股東 贖回儲備 投資儲備 股息儲備 保留溢利 股本股東 儲備 權益 合計 千港元 千港元 千港元 千港元 千港元 千港元 千港元 千港元 35,358 (118,585) 16,479 570,607 1,180,400 4,654 773,817 1,958,871 2,814 168 407,172 407,004 130 20 150 7) 3 9

-	-	_	_	_	_	(460,187)	(460,187)
-	9,706	-	-	13,181	-	1,992	15,173
-	-	_	47,277	47,277	-	15,472	62,749
-	(27,480)	-	-	(27,480)	-	2,484	(24,996)
-	-	(16,479)	-	(16,479)	-	-	(16,479)
_	_	16,479	(16,479)	_	-	-	-
-	-	-	-	-	-	3,461	3,461
-	_	_	-	-	_	(107,943)	(107,943)
		<del>-</del>		11,663	<u> </u>	14,126	25,789
35,358	(136,359)	16,479	604,219	1,208,860	4,654	650,246	1,863,760

# 簡明綜合權益變動表

截至二零零六年九月三十日止六個月

	<b>股本</b> <i>千港元</i>	股本溢價 <i>千港元</i>	法定 <b>盈餘</b> <i>千港元</i>	物業 重估儲備 <i>千港元</i>	換算儲備 千港元	股本儲備 <i>千港元</i>
於二零零六年四月一日	274,643	463,935	16,182	98,189	(177,535)	1,127
自儲備轉出	-	_	(2,814)	_	-	-
出售/應當出售附屬公司權益	-	-	168	_	-	_
出售部份聯營公司權益	-	-	-	_	176	(46)
購入附屬公司額外權益	-	-	-	-	-	-
所佔聯營公司儲備	_	-	-	_	3,469	6
期內純利	_	-	-	_	-	-
可供出售投資公平值之改變	-	-	-	_	-	_
已派發股息 - 二零零六年末期股息	-	_	-	-	-	_
已宣派股息 一二零零七年中期股息		-	_	_	-	-
少數股東提供股本	_	_	-	-	-	_
付予少數股東之股息	-	_	<del></del>	_	-	_
貨幣調整			-		11,663	
於二零零六年九月三十日	274,643	463,935	13,536	98,189	(162,227)	1,087

# 簡明綜合現金流量表

截至九月三十日止六個月

	二零零六年 (未經審核) <i>千港元</i>	二零零五年 (未經審核) <i>千港元</i>
經營業務 (使用) 產生之現金淨額	(87,928)	18,610
投資業務使用之現金淨額	(60,018)	(5,717)
融資活動產生之現金淨額	228,741	131,575
現金及等值現金之增加	80,795	144,468
期初之現金及等值現金	787,244	340,633
外幣兑換率變動之影響	15,582	(4,410)
期末之現金及等值現金	883,621	480,691

	附註	二零零六年 九月三十日 (未經審核) 千港元	二零零六年 三月三十一日 (已審核) 千港元
資素 資素 養素 養素 養素 養素 養素 養養 養養 養養 養養 養	8	105,700 278,963 37,582 1,450,313 201,193 358,922 46,010 647,964 36,895 64,946 12,675	105,700 305,558 37,820 1,408,147 197,336 367,554 48,102 614,658 38,802 35,142 15,234
流動資產 存貨 應收賬項、應收票據及預付款項 預付租賃款項 應收股息 可收回税項 衍生金融工具 銀行結存、存款及現金	9	3,241,163 346,036 1,207,337 951 10,615 1,227 17,085 899,212 2,482,463	3,174,053 277,228 976,220 951 3,947 892 21,344 791,476 2,072,058
流動負債 應付賬項及費用 財務租賃責任 税項 銀行貸款、透支及商業信貸 衍生金融工具	10	852,505 2,905 22,250 1,674,030	656,301 3,487 17,616 1,018,967 2,451
淨流動(負價)/資產 總資產減去流動負債		2,551,690 (69,227) 3,171,936	1,698,822 373,236 3,547,289
<b>非流動負債</b> 借款 遞延税項負債		1,295,791 12,385 1,308,176	1,577,438 10,980 1,588,418
資產淨值 資本及儲備 股本 储備		1,863,760 274,643 934,217	1,958,871 274,643 905,757
公司股東應佔權益 上市附屬公司購股權儲備 少數股東權益 權益總額		1,208,860 4,654 650,246 1,863,760	1,180,400 4,654 773,817 1,958,871

# 未經審核簡明綜合損益表

截至九月三十日止六個月			
		二零零六年	二零零五年
		(未經審核)	(未經審核)
	附註	チ港元	千港元
營業額	3	1,001,912	1,077,293
銷售成本	•	(784,963)	(855,221)
毛利		216,949	222,072
其他收入		89,953	101,748
銷售及分銷支出		(95,915)	(105,068)
行政支出		(145,542)	(147,974)
營業溢利	4	65,445	70,778
投資淨(虧損)收益	<i>5</i>	(9,298)	187
財務成本		(74,602)	(55,658)
所佔聯營公司業績		63,973	53,855
所佔共同控制公司業績		_	(17,749)
出售/應當出售/出售部份			•
附屬公司權益之(虧損)收益		(6,978)	6,063
出售部份/應當出售部份聯營公司			
權益之收益(虧損)		36,994	(41)
除税前溢利		75,534	57,435
税項	6	(12,785)	(14,803)
除税後溢利		62,749	42,632
屬於:			
本公司資本股東		47,277	42,820
少數股束權益		15,472	(188)
		62,749	42,632
中期股息		16,479	16,479
<b>每股盈利</b> 基本	7	8.6仙	7.8fili
<b>-</b> ·			7.0 μη
難洵		8.5仙	7.7仙

集團於期內之總資產增加478,000,000港元至5,724,000,000港元。銀行貸款淨額增加266,000,000港元至2,074,000,000港元。於二零零六年九月三十日,集團之股東資金及少數股東權益合共1,864,000,000港元,集團之借貸比率(按綜合銀行貸款淨額除以股東資金及少數股東權益計算)為1.11(二零零六年三月三十一日:0.93)。本公司之借貸比率為0.91(二零零六年三月三十一日:0.97),GP工業之借貸比率為0.5(二零零六年三月三十一日:0.35),而金山電池之借貨比率為0.73(二零零六年三月三十一日:0.75)。

於二零零六年九月三十日,集團有56%(二零零六年三月三十一日:39%)之銀行貸款屬循環性或一年內償還借貸,其餘44%(二零零六年三月三十一日:61%)則大部份為一年至五年內償還貸款。集團之銀行貸款大部份以浮息計算。美元、新加坡元及港元銀行貸款所佔比例分別約為11%、35%及51%。

集團之外幣匯率風險主要產生自其淨現金流動及換算其海外附屬公司之淨貨幣資產或負債。 集團及其主要聯營公司貫徹其審慎管理外匯及利率風險的策略,透過安排遠期合約、貨幣掉期合約、本地貨幣借貸及於當地採購等措施,將匯率波動所帶來的風險減至最低。

### 員工人數及薪酬制度

於二零零六年九月三十日,集團之主要業務部門在全球聘用員工超過15,500人(二零零六年三月三十一日:18,000)。集團定期檢討其薪酬及福利制度,以確保於集團經營業務之地區能與當地勞動市場保持一致水平。除了基本薪金外,集團會視乎業績決定發放獎金予合資格員工。

### 展望

市場競爭激烈、原材料價格上升、利率高企及人民幣強勁將繼續影響集團大部份業務。金山電池調高產品價格的市場反應仍未明朗,金山電池將密切留意有關影響。

GP工業出售部份汽車配線業務將令其營業額減少,而來自汽車配線業務的經營溢利亦會下跌。GP工業完成CIHL之私有化有助其更靈活運用財務資源,並為其開拓更具潛力的業務作好準備。

集團會繼續投資研發新產品,加強控制成本措施,以及鞏固其銷售和分銷能力。集團亦會加快推出新產品以迎合不同客戶的需要,並在亞洲和歐洲推廣GP品牌。

### 2. 金山電池(由GP工業持有其49.2%權益)

- 金山電池集團調高鎳氫充電池價格帶來的市場反應持續,營業額因而下跌。不過,由 於一次性柱型電池包括鹼性及碳鋅電池的營業額增加,抵銷鎳氫充電池的部份跌幅。
- 雖然原材料價格顯著上升,但金山電池實施多項減省成本措施繼續奏效,因此毛利率僅輕微下跌。
- 金山電池集團與兩家公司簽署協議,在台灣成立合資公司一統量電能股份有限公司, 從事高功率鋰聚合物電池的電池模組設計及全球銷售管理。高功率鋰聚合物電池主 要用於電動工具和電動單車。
- 金山電池擁有49%股權的聯營公司一寧波超霸三洋能源有限公司(「寧波超霸三洋能源」)已與保險公司解決早前因廠房失火之損失賠償事宜。金山電池與其日本的業務夥伴亦已就重組寧波超霸三洋能源達成協議,待有關機構批准後,寧波超霸三洋能源將成為金山電池之附屬公司。寧波超霸三洋能源預計可於二零零七年度重新投入運作。

### 科技及策略部

由金山工業及GP工業分別持有30.5%及19.3%股權的兆光科技有限公司的業務銷售錄得12%增長。雖然全球市場價格競爭激烈,惟兆光科技於上年度縱向整合生產發光二極管大型屏幕,有助其維持盈利率。兆光科技除了是全球大型屏幕租賃市場的主要供應商之一,於期內在急速發展的全球電子廣告標板市場也取得良好進展。

金山工業(集團)有限公司(「本公司」)董事局謹公佈本公司及其附屬公司(「本集團」)截至二零零六年九月三十日正六個月之未經審核綜合業績。

### 摘要

- 綜合營業額減少7%至1,002,000,000港元
- 所有部門營業額為3,258,000,000港元
- 股東應佔溢利增加10%至47,300,000港元
- 每股盈利由7.8港仙增加至8.6港仙
- 建議派發中期股息每股3.0港值(二零零五/零六年:3.0港值)

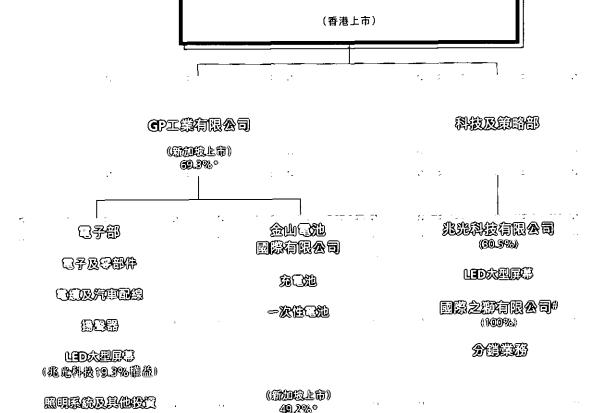
### 業務回顧

營業額由1,077,000,000港元減少7%至1,002,000,000港元。主要由於兆光科技有限公司之營業額自二零零五年八月起不被綜合入賬。股東應佔溢利由42,800,000港元增加10%至47,300,000港元。

### GP工業-金山工業擁有69.3%股權

### 1. 電子部

- 電子產品及零部件業務一銷售下跌15%,加上經營溢利和其他營運收益減少;電子產品及零部件對未計利息、稅項及特殊項目之經營溢利的貢獻下跌27%。
- 電纜及汽車配線業務一汽車配線之銷售下跌2%。由於在中國的汽車配線聯營公司的盈利貢獻有增長,故此未計利息、税項及特殊項目之溢利增加28%。GP工業擁有45.13%股權之電纜聯營公司一樂庭實業的業務繼續表現出色,盈利貢獻增長逾90%。來自汽車配線及電纜業務之未計利息、税項及特殊項目之溢利增長超過60%。於二零零六年九月,GP工業出售其於汽車配線業務的部份權益,GP工業因有關出售交易錄得特殊收益約7,100,000坡元。
- 楊聲器業務-揚聲器業務的營業額錄得良好增長。銷售上升26%,主要由於推出的新產品市場反應良好。銷往歐洲之銷售增加37%,而出口至美國之銷售亦上升48%。因此,相比去年同期未計利息和稅項而錄得虧損,揚聲器業務已轉虧為盈。
- CIH Limited (「CIHL」) 一從事照明系統業務的CIHL之營業額為4,600,000坡元。
   CIHL之未計特殊項目之經營溢利貢獻上升,主要由於利息收入增加及開支減少。
- GP工業於期內從公開市場購入CIHL股份,於私有化CIHL之項目完成時亦購入了其餘的CIHL股份。



金山工業 (集團) 有限公司

- \* 百份率為金山工業或GP工業於 二零零六年十一月二十一日所持之股權
- \* 持有一幢自用的工業大度

### 集團簡介

金山工業集團為一家亞洲跨國集團,透過其主要投資工具 — GP工業有限公司擁有多個優質工業投資項目,集團旗下之科技及策略部則從事發展新產品科技及策略性投資。在工業範疇方面,集團之主要產品類別,如「GP超霸」電池、「KEF」揚聲器及「LIGHTHOUSE」LED大型屏幕,已成為業內之著名品牌。

集團母公司金山工業(集團)有限公司於1964年成立,並自1984年在香港上市。金山工業現時擁有GP工業約69.3%\*股權,GP工業則擁有金山電池國際有限公司49.2%\*股權。GP工業及金山電池均在新加坡上市。

GP工業主要從事發展、產製及經銷電子及零部件、電纜及汽車配線、揚聲器及照明系統,同時擁有其他業務的投資項目。金山電池則主要從事發展、產製及銷售電池及其他有關產品。

集團旗下之科技及策略部及GP工業分別擁有兆光科技有限公司30.5%及19.3%股權。兆光科技有限公司採用先進之高亮度 LED技術產製大型屏幕,現為全球之主要戶內及戶外 LED大型屏幕供應商。

董事局

執行董事

羅 仲榮, 主席兼總裁 吳崇安, 副主席

〈羅羅梁顧莊周〈仲仲伯玉紹國〈炳煒全興樑偉

非執行董事

7王張呂陳陳邦維定明志其動球華聰纏\*

\* 獨立非執行董事

審計委員會

呂明華, 主席 張定球 陳志聰 陳其鑣

薪酬委員會

陳志聰, *主席* 思明華 興神榮 開國偉

核數師

德勤•關黃陳方會計師行

秘鲁及註冊辦事處

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美國預託證券機構

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股票代號

香港聯交所 美國預託證券 彭博資訊 路透社

40 GPINY US 40 HK 0040 HK

重要日期

截止過戶:

二零零六年十二月十二日至十二月十五日

派發中期股息: 於二零零六年十二月二十八日

Caring company 2002-06
Awarded by The Horsy Rock
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# Gold Peak Industries (Holdings) Limited

# GOLD

# 金山工業(集團)有限公司



二零零六/零七年度中期報告